

Difference between Goods Receipt and Invoice Receipt

The **difference between goods receipt and invoice receipt** lies in their roles within the procurement process: goods receipt confirms the physical arrival and inspection of purchased items, while invoice receipt records the financial obligation based on the supplier's invoice. Goods receipt ensures that the delivered goods match the purchase order, whereas invoice receipt initiates the payment process. Both steps are essential for accurate inventory and accounting management.

Aspect	Goods Receipt	Invoice Receipt
Definition	Confirms arrival and inspection of goods	Records supplier's invoice and financial obligation
Purpose	Ensures items received match purchase order	Initiates payment process
Department Involved	Warehouse/Receiving	Accounts Payable
Impact	Updates inventory levels	Updates financial records/liabilities
Sequence	Occurs before invoice receipt	Occurs after goods receipt