Vendor: Oracle

Exam Code:1Z0-1055-20

Exam Name: Oracle Financials Cloud: Payables 2020 Implementation Essentials

Version: Demo

QUESTION 1

You are using both Procurement and Financials. You want the system to automatically accrue uninvoiced receipts. Select two true statements. (Choose two.)

A. For period end accruals, accounting is created at material receipt or at delivery to a final destination.

B. For period end accruals, the invoice accounting debits the expense account and credits the liability account.

C. For perpetual accruals, the invoice accounting debits the accrual account and credits the liability account.

D. For period end accruals, the invoice accounting for inventory items debits receipt inventory and credits the uninvoiced receipts.

Correct Answer: BC

QUESTION 2

Which three are valid reasons why you cannot close your Payables period? (Choose three.)

A. Bills payable requiring maturity

B. Unaccounted invoices and payments

C. Suppliers on payment holds

D. Unapplied prepayments

E. Incomplete payment files

Correct Answer: CDE

QUESTION 3

What are the two advantages of using a spreadsheet for correcting invoice import errors? (Choose two.)

A. identification of errors with clear error messages at the invoice header and line levels

B. ability to enter a high volume of invoices via a spreadsheet

C. ability to correct errors and re-import invoices directly from a spreadsheet

D. identification of errors with clear error messages at the invoice header level only

E. ability to correct errors within the spreadsheet and send invoice corrections for approval

Correct Answer: BC

A: You can fix the interface table data using the Correct Import Errors spreadsheet and resubmits the

import process.

E: Consider using the spreadsheetto:

Expedite high volume invoice entry for simple invoices that don\\'t require extensive validation.

Create invoices with similar lines.

Maximize the use of spreadsheet features, such as copy and paste, or hide and unhide.

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011878.htm

---

QUESTION 4

Your customer has requested a modification to the payment file to meet the acceptable bank standards. The changes were based on a format of a seeded payment process profile which is already in use. The only changes made are to the field positions. What two steps can make these changes work?

A. No change in the template is needed as we can achieve this using user-defined validations to move the positions as required.

B. Keep the payment process profile and leave the format programs unchanged.

C. Copy and modify the existing template to alter the positions as requested by the bank.

D. Create a newpayment process profile and a new format program.

E. Create a new template to make changes as requested by the bank.

F. Oracle Data Integrator or Golden Gate can be used to map the fields as required.

Correct Answer: CE

QUESTION 5

You need to create a payment for a supplier before the next payment run. The invoice you wish to pay is not available for selection in the Create Payment page. Which two are possible reasons for this? (Choose two.)

A. The payment supplier site is different to the supplier site on the invoice.

B. The invoice is not yet due.

C. The invoice is not validated.

D. The payment method for the invoice is Electronic.

E. The invoice is not accounted.

Correct Answer: BD

QUESTION 6

Which three are Invoice Header attributes that can be used during invoice approval rule creation? (Choose three.)

A. Business Unit Name

B. Pay Group Lookup Code

C. Statistical Amount

D. Requester Name

E. Accounting Date

Correct Answer: ABE

QUESTION 7

Which two statements about the submission of invoices by suppliers using Supplier Portal are true? (Choose two.)

A. A supplier can make changes to the invoice after submitting it.

B. A supplier can submit a single invoice against multiple purchase orders across different currencies and organizations.

C. A supplier can submit a single invoice against multiple purchase orders, provided the currency and organization for all the invoice items are the same as those on the purchase orders.

D. A supplier can submit invoices against open, approved, standard, or blanket purchase orders that are not fully billed.

E. A supplier can validate the invoice after submitting it.

Correct Answer: ADE

D: (not C): You can enter a credit memo against a fully billed purchase order (use negative quantity amounts to enter a credit memo), as well as invoice against multiple purchase orders. However, the currency and organization of all items on an invoice must be the same. The organization is the entity within the buyer\\'scompany that you are invoicing. IncorrectAnswers:

E: After you submit an invoice, you cannot change the invoice. References:https://docs.oracle.com/cd/ E18727_01/doc.121/e13414/T463223T463232.htm

---

QUESTION 8

Your customer matches their invoices to a purchase order and have noticed that the payment terms are

defaulting from the order. For some suppliers, they would like to use the payment terms from the supplier

site.

How can the customer achieve this?

A. Enter the payment terms in the Manage Payment Options page so they default onto the invoice.

B. Enter the payment terms at the Supplier level so they default onto the invoice.

C. Enter the payment terms at the supplier site level so they default onto the invoice.

D. Manually override the payment terms that have defaulted from the purchase order for those suppliers.

E. Enter the payment terms in the Manage Invoice Options page so they default onto the invoice.

Correct Answer: D

QUESTION 9

While processing an expense report, the system placed a payment hold on the expense report. What are two ways to release payment holds? (Choose two.)

A. The employee can manually release the hold.

B. Payables Manager can release payment holds in Payables.

C. The employee\'s supervisor can manually release the hold.

D. The expense auditor can manually release the payment hold at his discretion.

E. Based on the receipt status, the Expenses program can automatically release the payment hold once it detects that receipts are received or waived.

Correct Answer: DE

Payment holds are released in the following ways:
References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.htm

---

QUESTION 10

An installment for $1,000 USD is due for payment on January 10, 2019. The installment has two discounts: the first discount date is December 5, 2018 for $150 USD and the second discount date is December 20, 2018 for $50 USD. The Pay Date Basis on the supplier site is Discount. You submit a Payment Process Request with the following criteria: Payment Date = December 5, 2018 Pay Through Date = December 25, 2018 Date Basis = Pay Date Always Take Discount option is enabled

What will be the resulting status of the installment and discount?

A. The installment is selected and a discount of $50 USD (the second discount) is applied.

B. The installment is selected and a discount of $200 USD ($150 + $50) is applied.

C. The installment is selected and a discount of $150 USD is applied because the Always Take Discount option was enabled.

D. The installment is selected but no discount is applied because the payment date is after the discount dates.

E. The installment is not selected because the first discount date is before the Pay Through Date.

Correct Answer: C

Discount Taken Amount is 150 USD. Although the Payment Date is after the discount dates, the first discount is taken because the option Always take discount is enabled. References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011879AN17393.htm

QUESTION 11

Your client company wants to ensure that the payments they are sending to their financial institution are

valid and formatted correctly. They would like to identify any validation failures as early in the process as

possible.

Where would you suggest the validations are set?

A. Supplier Site

B. Payment Method

C. Payment Format

D. Payment Terms

E. Disbursement Bank Account

Correct Answer: B

QUESTION 12

You need to create a recurring expense for one of your regular expenses. Which three are frequencies that you can choose for these types of expenses? (Choose three.)

A. Weekly

B. Monthly

C. Bimonthly

D. Biweekly

E. Annually

Correct Answer: ABC