1z0-1005 Dumps

Oracle Financials Cloud: Payables 2018 Implementation Essentials

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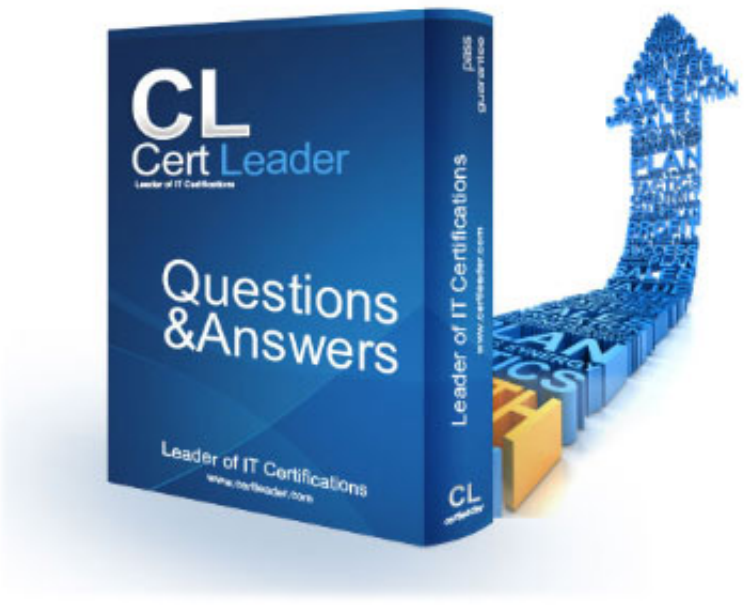

NEW QUESTION 1
Which statement is correct if the payment terms entered in the invoice differ from the payment terms on the purchase order?

A. The purchase order payment term cannot be overridden.
B. The user needs to manually change the payment term on the invoice to match the purchase order payment term.
C. The user needs to specify which payment term to use.
D. The payment term of the invoice overrides the purchase order payment term.
E. The payment term of the purchase order overrides the invoice payment ter

Answer: B

NEW QUESTION 2
Which two setups are required to ensure the same tax is applied on both intercompany payable and receivable invoice?

A. Payable options are receivable system options should have same tax application options.
B. Tax for inter-company is to be loaded using Create Taxable Transactions in Spreadsheet.
C. First enter Payable transaction to calculate tax and then for Receivable Transaction.
D. You should check if any specific rules defined should cover both Sales_transaction and purchase_transaction business category.
E. Ensure that both the receiver and provider business units and legal entities are subscribed to the applicable tax regime on the transaction date.

Answer: CE

NEW QUESTION 3
Your intercompany transaction type is active and enabled for invoicing. What are the two prerequisites to generate intercompany receivables and intercompany payable transactions after the Generate Intercompany Allocations process is run?

A. Run the process Transfer Intercompany transactions to Receivables and Transfer Intercompany transaction to Payables.
B. For the Legal Jurisdiction, Legal function “Generate intercompany invoice” should be assigned.
C. Supplier site primary pay flag and customer account bill to primary flag should be enabled.
D. Manual Approvals should be allowed for the transaction type.
E. Schedule create accounting for the intercompany process.
F. Run the processes Create Intercompany transactions to Receivables and Create Intercompany transactions to Payables.

Answer: A

Explanation:
Reference: https://docs.oracle.com/cloud/latest/financialscs_gs/FAUGL/FAUGL1476872.htm

NEW QUESTION 4
You have successfully processed the expense reports for reimbursement and have transferred the information to Payables. What is the next step before you can pay them?

A. Transfer the data to General Ledger.
B. Create Accounting for the invoice in Payables.
C. Validate the invoice in Payables.
D. Create a payment process request in Payment

Answer: D

NEW QUESTION 5
What is the result of voiding a payment?

A. The payment is reconciled to the bank statement.
B. The payment is no longer valid for payment.
C. A stop payment request has been initiated to the bank.
D. A bills payable payment was created but is not yet mature

Answer: B

NEW QUESTION 6
When submitting the Payables to General Ledger Reconciliation report, the extract did not select any data. What should you check?

A. Make sure you assign an Account parameter when running the extract to include liability accounts.
B. Make sure you assigned a Financial Category of Accounts Payable to all your liability natural account values.
C. Make sure you enabled the Reconciliation flag to all of your liability natural account values.
D. Make sure you specified a Business Unit in the parameters when running the extrac

Answer: A

NEW QUESTION 7
You want to customize the Payables Invoice Register template to only display invoices when the Supplier name is Company

A. Supplier name is a group that repeats on every pag
B. Which is the correct way to customize the template?

C. Insert the syntax <?if:'COMPANY A'?> before the Supplier field and then enter the closing tag</<?if:COMPANY A?> after the invoices table.
D. Insert the syntax <?if:VENDOR_NAME='COMPANY A'?> before the Supplier field on the templat
E. Then, enter the <?end if?> tag after the invoices table.
F. Hard code Supplier Name "Company A" in the report template and only invoices for that supplier will be displayed.
G. Insert the syntax <?if:condition?> before the Supplier field and then enter the closing tag </<? if:condition?>.

Answer: B

NEW QUESTION 8
You are using both Procurement and Financials. You want the system to automatically accrue uninvoiced receipts. Select two true statements.

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.

Answer: BC

Explanation:
Reference:
https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_A87306EB5A7752DFE040D30A68817FB2

NEW QUESTION 9
You have 10 ledgers and 30 business units and want to leverage Reference Data Sets. What is the function of Reference Data Sets?

A. allow you to secure data by business unit
B. allow you to assign multiple business units to users in a shared service center
C. allow you to maintain sets of related data in a Data Dictionary
D. allow you to share reference data, such as payment terms, across multiple business units to avoid redundant setup

Answer: D

NEW QUESTION 10
Which two statements are true related to configuration package?

A. You can export and import the custom roles from Oracle Identity Manager.
B. You can export and import selected business object services.
C. You can export and import selected business units.
D. You can export and import the approval rules from the approval management engine.
E. You can export and import the allocation rules from the allocation manage

Answer: AB

NEW QUESTION 10
You have a high volume of invoices to enter that have similar lines and do not require extensive validation. What must you do if you want to group multiple invoices in a batch during spreadsheet entry?

A. Make sure all the invoice dates are the same.
B. Assign the same Invoice Header Identifier to multiple invoices you want to group.
C. Enable the invoice option Require Invoice Grouping, and the system automatically groups invoices entered in the same spreadsheet.
D. Enter a value in the Invoice Group field to group similar invoices into a batch.
E. Make sure the Invoice Number is the sam

Answer: B

NEW QUESTION 15
A company makes the payment in a currency different from the invoice and ledger currency. What setup options are required to make the cross currency rate type the default?

A. Manage Payable Options and Manage Invoice Options
B. Manage Payable Options and Manage common options for Payables and Procurement
C. Manage Invoice Options and Manage common options for Payables and Procurement
D. Manage common options for Payables and Procurement and Manage Procurement agents
E. Manage Invoice Options and Manage Procurement agents

Answer: B

NEW QUESTION 18
You created a payment and before it is cashed by the supplier you mistakenly submitted a request to stop payment. Later you canceled the request to stop payment. What is the resulting payment status?

A. Canceled
B. Stop initiated
C. Negotiable
D. Available
E. Voided
F. Cleared

Answer: F

NEW QUESTION 22
Which statement is true about selecting a bank account on the Create Payment page?

A. Bank account must match the supplier's bank account.
B. There is not relationship between the business unit, bank, and L
C. Users can pick any bank account that is setup in their system.
D. LE on the bank account should be different from the LE on the invoice.
E. LE on the bank account should be equal to LE on the invoice.
F. Users can pick any bank account as long as the bank account is tied to the business uni

Answer: D

NEW QUESTION 25
An installment for $1,000 USD is due for payment on January 10, 2016. The installment has two discounts: the first discount date is December 5, 2015 for $150 USD and the second discount date is December 20, 2015 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, 2015
- Pay Through Date = December 25, 2015
- 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 not selected because the first discount date is before the Pay Through Date.
B. The installment is selected and a discount of $150 USD is applied because the Always Take Discount option was enabled.
C. The installment is selected but no discount is applied because the payment date is after the discount dates.
D. The installment is selected and a discount of $50 USD (the second discount) is applied.
E. The installment is selected and a discount of $200 USD ($150 + $50) is applie

Answer: B

NEW QUESTION 27
An invoice for $200 USD and a credit memo for $225 USD are due for payment and the "Apply credits up to zero amount" option is enabled for the payment process request. Which statement is correct?

A. The payment process request applies $200 USD of the credit memo to the invoice, leaving a remaining credit of $25 USD, and creates a payment for $0 USD.
B. The payment process request doesn't select the invoice or credit memo for payment because the credit reduces the payment to - $25 USD, which is below zero.
C. The payment process request creates a refund for $225 USD and leaves the invoice unpaid.
D. The payment process request pays only $200 USD alon

Answer: D

NEW QUESTION 30
You are resolving payment validation errors during the payment build process. Which two actions can you perform to resolve these errors?

A. Run the create accounting program.
B. Run the invoice validation program.
C. Remove the documents or payments causing the error and resume the payment process.
D. Correct the setup errors for remittance bank accounts, third party payees, payment methods, or payment formats and submit resume payment process.
E. Terminate the payment process reques

Answer: DE

Explanation:
Reference: https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011879.htm

NEW QUESTION 32
How will system evaluate the tolerances for expense reports?

A. System will use absolute amount tolerance setup to do validations.
B. System will calculate error tolerance as (|Policy Rate * (1+Error Tolerance/100|) currency precision.
C. System will calculate error tolerance as Policy Rate * (1 + Warning Tolerance + Error Tolerance/100).
D. System will calculate warning tolerance as Policy Rate * (1 + Warning Tolerance/100)* currency precision.
E. System will calculate warning tolerance as Policy Rate * (1+ Warning Tolerance/100).

Answer: C

NEW QUESTION 36
You entered an invoice of 12,000 and paid it for Office Supplies. The payment was never received by the supplier, and you decide to return the entire order. What should you do?

A. Void the payment, which debits cash and credits the liability, and then issue a credit memo, which debits the liability and credits the expense.
B. Issue a credit memo, which will debit the liability and credit the expense.
C. Cancel the invoice, which debits the liability and credits the expense.
D. Void the payment, which debits cash and credits the liability, and then cancel the invoice, which debits the liability and credits the expense.

Answer: D

NEW QUESTION 39
Which reports can show you differences between your subledger balances and general ledger balances to help you reconcile quickly?

A. General Ledger Financial Statements and the Accounts Payable and Invoice Registers
B. Payables to Ledger Reconciliation report
C. Payables Aging reports with the General Ledger Trial Balance report
D. Payables Trial Balance and General Ledger Trial Balance reports

Answer: B

NEW QUESTION 44
Which three are attributes that are recognized by Invoice Imaging?

A. PO Number
B. Payment Method
C. Terms Date
D. Invoice Number
E. Invoice Date

Answer: ADE

NEW QUESTION 48
Which two statements about the submission of invoices by suppliers using Supplier Portal are true?

A. A supplier can submit a single invoice against multiple purchase orders across different currencies and organizations.
B. A supplier can validate the invoice after submitting it.
C. A supplier can make changes to the invoice after submitting it.
D. 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.
E. A supplier can submit invoices against open, approved, standard, or blanket purchase orders that are not fully billed.

Answer: BE

NEW QUESTION 49
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 Invoice Options page so they default onto the invoice.
B. Enter the payment terms at the supplier site level so they default onto the invoice.
C. Enter the payment terms in the Manage Payment Options page 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 at the Supplier level so they default onto the invoic

Answer: D

NEW QUESTION 52
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