

100% Money Back
Guarantee

Vendor:Oracle

Exam Code:1Z0-1055-20

Exam Name:Oracle Financials Cloud: Payables 2020
Implementation Essentials

Version:Demo

QUESTION 1

A company has a requirement to default the disbursement bank account when submitting a Payment Process Request.

Which actions will accomplish this? (Choose two.)

- A. Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.
- B. Define the Disbursement Bank Account to the Payment Method in payment default rules.
- C. Define the Disbursement Bank Account to every supplier.
- D. Create a Payment Process Request template that includes the Disbursement Bank Account.
- E. Assign the Disbursement Bank Account to users to have the payment process default the bank account.

Correct Answer: DE

D: You can assign the disbursement bank account and the payment process profile to all documents payable in the payment process request during the Submit Payment Process Request process. If you use a payment process request template, a disbursement bank account and a payment process profile default from the template. DE: The following options affect payment processing:

References: https://docs.oracle.com/cd/E37017_01/doc.1115/e22897/F438410AN16238.htm

QUESTION 2

The expense auditor has chosen to Request More Information for an expense report. Select two ways the system processes this action. (Choose two.)

- A. The expense report status remains Pending Payables Approval.
- B. The expense report is routed back to the approvers.
- C. The audit can be completed before the requested information is received from the employee.
- D. The employee must resubmit the expense report.

Correct Answer: AB

To request more information for an expense report, select the Request More Information option from the Actions menu in the header of the Audit Expense Report page. The employee receives a notification that includes the reason for the request, specific instructions, and any additional instructions from you. Selecting the Request More Information action results in the following: References: https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAWDE.pdf

QUESTION 3

You have two business units: Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

- A. Assign the Expense Auditor as the owner of each business unit on the Manage Business Unit Set Assignments page.
- B. Assign the Expense Auditor job role to each auditor and associate the business unit to the role by using the Manage Data Access for Users page.
- C. Assign the Expense Auditor job role to each auditor and use segment value security rules to secure access to the business units.
- D. Assign the Expense Auditor job role to each auditor and use a data access set to associate the business unit to the role.

Correct Answer: B

QUESTION 4

How will system evaluate the tolerances for expense reports?

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

Correct Answer: C

Error: A percentage is used to calculate an error. The error tolerance amount is calculated as follows: $Policy Rate * (1+Error Tolerance/100)$

References:https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAIEX/F1456644AN125F2.htm

QUESTION 5

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

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

Correct Answer: D

QUESTION 6

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 7

Identify three scenarios where you are not allowed to cancel an invoice. (Choose three.)

- A. Prepayments were applied to the invoice.
- B. An accounting entry has been created for the invoice.
- C. The invoice is validated.
- D. The invoice is fully or partially paid.
- E. The invoice was adjusted by a credit or a debit memo.

Correct Answer: ADE

Why can't I cancel an invoice?

The invoice is:

Additional reasons that you can't cancel an invoice are as follows:

You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds.

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

QUESTION 8

You are voiding a payment and have selected Cancel as the Invoice Action. After performing the void, you notice the invoice is not cancelled but has an Invoice Cancel hold on it.

What is reason for this?

- A. The invoice has been partially paid by another payment.
- B. The invoice date is not in the current open period.
- C. The invoice is already on hold.
- D. The invoice accounting date is not in the current open period.

Correct Answer: A

QUESTION 9

Your customer has implemented English as base language and French as a local language. The customer's bank needs the payment file to be sent to them in French. What is the relevant step to do this for preparing the payment template?

- A. Create your template in English language, then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region with country locale.
- B. Create your template in the local language, then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region with English locale.
- C. Create your template in the local language, then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region. Use English locale and generate the XLIFF file. Then upload the file back under the translated region.
- D. Create your template in English language, then upload it to Business Intelligence (BI) under the custom/payment folder, under the templates region. Use English locale and generate the XLIFF file. Then upload the file back under the translated region.

Correct Answer: D

QUESTION 10

Your customer has an electronic payment format program in use and wants all the documents to use the pay group "Domestic". What should you do to achieve this?

- A. Define a user validation at the format program to include: Field "Document pay group", condition "Equal to String", value "Domestic", and Field "Document pay group", condition "Required" and value ?not applicable.
- B. Define a user validation at the format program to include: Field "Document pay group", condition "Equal to String", and value "Domestic".
- C. Modify your template to hard code the value "Domestic" for the pay group position.

D. Define a user validation at the formatprogram to include: Field "Document pay group", condition "Equal to String", value "Domestic", and Field "Format Program Code", condition "Equal to String" and value ? as desired.

Correct Answer: B

User-Defined Validation That Checks a Specific Condition and Value

References:https://docs.oracle.com/cloud/farel9/financialscs_gs/FAIPP/F1469799AN17B6B.htm

Field	Value
Field	Document pay group
Condition	Equal to String
Value	Domestic

QUESTION 11

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

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

Correct Answer: D

Payables Trial Balance Report lists and subtotals by supplier and liability account all unpaid and partially paid invoices that Payables transferred to the general ledger. Accounts Payable Trial Balance Report helps to verify that total accounts payable liabilities in Payables equal to those in the Fusion General Ledger. References: <http://apps2fusion.com/oracle-fusion-online-training/fusion-applications/oracle-fusion-financials/fusionfinancials-training/1131-fusion-payables-how-to-generate-trial-balance-report>

QUESTION 12

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