Vendor: Oracle

Exam Code:1Z0-1055-22

Exam Name: Oracle Financials Cloud: Payables 2022 Implementation Professional

Version: Demo

QUESTION 1

You have created an approval rule as follows:

Rule 1: If the invoice amount > $1000, route it to User 1.

Rule 2: If the invoice amount

Now, the user creates an invoice for $1000 and routes it for approval.

What will happen?

A. Invoice will be auto-approved.

B. The workflow will fail once approval is initiated.

C. The initiate option is greyed out for the invoice.

D. Invoice will besent to User 1 for approval.

Correct Answer: B

QUESTION 2

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. Createyour 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 3

You need to submit a 1099 report; your State format has changed slightly since last year. How should you submit your 1099s for the State in the current year?

A. Manually enter the 1099s for the State and submit.

B. Generate a 1096 form and submit it instead.

C. Run and submit your 1099s because it will automatically reflect any changes.

D. Edit the 1099 template to reflect the changes, and then run and submit the 1099 report.

Correct Answer: D

QUESTION 4

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. Thepayment 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: BC

QUESTION 5

You created a paymentand 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. Voided

B. Negotiable

C. Stop initiated

D. Available

E. Canceled

F. Cleared

Correct Answer: B

To release a stop on a payment: References:https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/adjpmt04.htm

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QUESTION 6

Your customer has an electronic payment format program in use and wants all thedocuments 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

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

References:https://docs.oracle.com/cloud/farel9/financialscs_gs/FAIPP/F1469799AN17B6 B.htm

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QUESTION 7

Your client wants the subledger journal entry description to be transferred to general ledger.

Which two could be used to enable this? (Choosetwo.)

A. Set the General Ledger Journal Entry Summarization option to Summarize by general ledger period

B. Set the General Ledger Journal Entry Summarization option to Group by general ledger period

C. Set the General Ledger Journal Entry Summarizationoption to Group by general ledger date

D. Set the General Ledger Journal Entry Summarization option to Summarize by general ledger date

Correct Answer: AD

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/faisl/subledger- accountingsetup.html#FAISL1025380

QUESTION 8

A company has a requirement to pay small suppliers outside ofPayables, but it does not want to manually record each payment.

Which solution should you implement?

A. Create payments by using the Check Payment method for those suppliers and then destroy those checks.

B. Create payments by using Electronic Funds Transfer (EFT) for those suppliers but do not send the electronic file to the bank.

C. Create payments by using a clearing payment method for thosesuppliers because this payment method does not generate a file.

D. Create a payment by using a wire payment method for those suppliers.

Correct Answer: D

When you create a payment outside of Payables, for example, using a typed check or wire transfer, within Payables you can record the payment and update the invoices that you paid.

QUESTION 9

You have an invoice for a three-month lease and wish to recognize the expense monthly for the duration of the lease.

What must be entered on the invoice in order to do this?

A. You must provide a start date and an end date for the prepaid expenses in the invoice lines or distributions.

B. You must provide a start date, an end date, and the accrual account for the prepaid expenses in theinvoice lines or distributions.

C. You must provide a start date and the accrual account for the prepaid expenses in the invoice lines or distributions.

D. You must provide the accrual account for the prepaid expenses in the invoice lines or distributions.

Correct Answer: D

QUESTION 10

XYZ Supplier has third party relationships defined with ABC Supplier and ACME Corporation. However, when reviewing the invoice installments for XYZ Supplier the payables specialistis unable to override the remit-to supplier name and address on the Invoice installments.

What is the reason for this?

A. The option \\'Allow remit-to supplier override for third-party payments\\' is not checked in the Invoice Options page for the business unit.

B. The option \\'Allow remit-to supplier override for third-party payments\\' is not checked in the Common Options for Payables and Procurement page for the business unit.

C. The option \\'Allow remit-to supplier override for third-party payments\\' is not checked in the Payment Options page for the business unit.

D. The option \'Allow remit-to supplier override for third-party payments\' is not checked in the Disbursement System Options page for the business unit.

Correct Answer: A

QUESTION 11

You have just imported invoices from a spreadsheet. What is the validation status of the imported invoices?

A. Needs Revalidation

B. Not Validated

C. Not Required

D. Imported

E. Validated

Correct Answer: B

QUESTION 12

Which three reports are generated by the export setup data process? (Choose three.)

A. Exported Business Object Report

B. Process Results Report

C. Process Results Summary Report

D. Process Results Detail Listing Report

E. Setup DataReport

Correct Answer: BCE