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## Oracle Financials Cloud: Payables 2021 Implementation Essentials

Oracle 1z0-1055-21

Version Demo

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## QUESTION NO: 1

You are evaluating the predefined expense report approval rules within your test environment to see if they meet current business requirements.

Which three rule sets are part of the predefined setup? (Choose three.)

- A. Approval by Cost Centre owners in parallel or serial mode
- B. Approval by supervisor based on expenses type amount
- C. Approval by Project Manages in parallel or serial mode
- D. Approval by supervisor based on report amount
- E. Approval by a Group based on report amount in parallel or serial mode

## ANSWER: A C D

### Explanation:

- Approval by cost center owners in parallel mode
- Approval by cost center owners in serial mode
- Approval by project managers in parallel mode
- Approval by project managers in serial mode
- Approval by supervisor based on report amount

Reference: [https://docs.oracle.com/cd/E15586\\_01/fusionapps.1111/e20375/F569964AN58859.htm](https://docs.oracle.com/cd/E15586_01/fusionapps.1111/e20375/F569964AN58859.htm)

## QUESTION NO: 2

XYZ Supplier has third party relationships defined with ABC Supplier and ACME Corporation. However, when reviewing the invoice installments for XYZ Supplier the payables specialist is 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 Common Options for Payables and Procurement page for the business unit.
- B. The option 'Allow remit-to supplier override for third-party payments' is not checked in the Payment Options page for the business unit.
- C. The option 'Allow remit-to supplier override for third-party payments' is not checked in the Invoice 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.

**ANSWER: C**

## QUESTION NO: 3

You need to have your invoice line automatically distributed across multiple cost centers. For example, you want your monthly utility bill allocated across multiple cost centers based on a percentage. Which two are valid methods to achieve this? (Choose two.)

- A. Choose the 'All Lines' option from the Allocate menu in the invoice line area.
- B. Define a distribution set and assign it to the supplier.
- C. Define a distribution set and assign it manually to the invoice.
- D. Define a payment term and assign it to the invoice.

**ANSWER: C D**

## QUESTION NO: 4

Which two are classified as Self-Billed invoices? (Choose two.)

- A. Customer Refunds initiated from Receivables
- B. Evaluated Receipt Settlement (ERS) Invoices
- C. Invoices created using Integrated Imaging
- D. Expense Reports transferred from Expenses
- E. Debit Memos created by the Return to Supplier feature
- F. Invoices entered through the Supplier Portal

**ANSWER: B F**

### Explanation:

Select ERS and Use in the Transaction source parameter when running the Pay on Receipt Auto-invoice concurrent program.

You enable paying your supplier by selecting a method on the Purchasing tab of the Supplier Sites window in Oracle Payables. Reference: [https://docs.oracle.com/cd/E26401\\_01/doc.122/e48822/T260819T260826.htm](https://docs.oracle.com/cd/E26401_01/doc.122/e48822/T260819T260826.htm)

## QUESTION NO: 5

A Payables supervisor wants to apply a prepayment to an invoice.

Which combination of invoice and payment currencies allow the application of a prepayment to an invoice?

- A. Standard Invoice: Invoice Currency USD, Payment Currency GBP Prepayment: Invoice Currency USD, Payment Currency AUD
- B. Standard Invoice: Invoice Currency USD, Payment Currency USD Prepayment: Invoice Currency CAD, Payment Currency CAD
- C. Standard Invoice: Invoice Currency CAD, Payment Currency GBP Prepayment: Invoice Currency USD, Payment Currency AUD
- D. Standard Invoice: Invoice Currency USD, Payment Currency CAD Prepayment: Invoice Currency CAD, Payment Currency CAD

## ANSWER: A

### Explanation:

You can pay a prepayment in a currency that's different from the invoice currency. To apply that prepayment to an invoice, the invoice must have the same invoice currency as the invoice currency of the prepayment.

Reference: <https://docs.oracle.com/en/cloud/saas/financials/21a/fapp/invoices.html#FAPPP421516>

## QUESTION NO: 6

An installment meets all the selection criteria of a Payment Process Request, but it still does not get selected for payment processing. What are the two reasons for this? (Choose two.)

- A. The pay-through date is in a closed Payables period.
- B. The pay-through date is in a future period.
- C. The invoice needs re-validation.
- D. The invoice requires approval.
- E. The invoice has not been accounted.

## ANSWER: C D

## QUESTION NO: 7

You have invoices with distributions across primary balancing segments that represent different companies.

What feature should you use if you want the system to automatically balance your invoice's liability amount across the same balancing segments on the invoice distributions?

- A. Payables' Automatic Offset
- B. Payables' Allow Reconciliation Accounting
- C. Subledger Accounting's Account Rules
- D. Intercompany Balancing
- E. Suspense Accounts

**ANSWER: A**

## QUESTION NO: 8

You have an invoice with a payment term that has the following settings:

- Day of Month = 15
- Cut off Day = 11
- Months Ahead = 0
- Terms Date on Invoice = January 12th

What will the resulting due date for the invoice installment be?

- A. February 15th
- B. March 15th
- C. January 15th
- D. April 15th

**ANSWER: A**

## QUESTION NO: 9

In what order should the import process be run when importing suppliers?

- A. Supplier, Supplier Site Contacts, Supplier Site, Supplier Site Assignment
- B. any order
- C. Supplier, Supplier Address, Supplier Site, Supplier Site Assignments
- D. Supplier, Supplier Site Assignment, Supplier Site, Supplier Contacts

**ANSWER: C**

**QUESTION NO: 10**

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. Expenses automatically releases holds when receipts are received or waived.
- B. The employee can manually release the hold from the notification.
- C. The expense auditor can manually release the payment hold at his discretion.
- D. The employee's supervisor can manually release the hold from the notification.
- E. Payables Manager can release payment holds in Payables.

**ANSWER: A C**