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QUESTION NO: 1

What is the name of the Work Area that is used to access Functional Setup Manager?

- A. Functional Work Area
- B. Functional Setup Manager
- C. Customization Manager
- D. Setup and Maintenance
- E. Customize Setup and Maintenance

ANSWER: D

Explanation:

All Oracle Functional Setup Manager functionality is available from the Setup and Maintenance work area.

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FACSF/FACSF1004385.htm

QUESTION NO: 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.

ANSWER: A B

Explanation:

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 NO: 3

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 specified a Business Unit in the parameters when running the extract.
- C. Make sure you enabled the Reconciliation flag to all of your liability natural account values.
- D. Make sure you assigned a Financial Category of Accounts Payable to all your liability natural account values.

ANSWER: D

Explanation:

You must assign a Financial Category of Accounts payable to all your liability natural account values. This is a required setup step for Payables to General Ledger reconciliation.

References:https://docs.oracle.com/cloud/fare18/financialscs_gs/FAPPP/F1011880AN1B948.htm

QUESTION NO: 4

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.

ANSWER: A

QUESTION NO: 5

Which three are supported image formats for the Integrated Imaging solution? (Choose three.)

- A. RTF
- B. JPEG
- C. TIFF
- D. XLS
- E. PNG

ANSWER: B C E

QUESTION NO: 6

Identify what Oracle considers two best practices when setting up Payables and Receivables account access for bank reconciliation. (Choose two.)

- A. Do not assign bank accounts to business units.
- B. Assign a few general ledger cash accounts to multiple bank accounts to facilitate book-to-bank reconciliation.
- C. Business units must be granted access to the bank account.
- D. Only business units who use the same ledger as the bank accounts owning legal entity can be assigned access.
- E. Allow bank accounts to be accessed by all roles and users because the default value to secure a bank account by users and roles is No.

ANSWER: C D

Explanation:

Account Access

Payables and Receivables account access is secured by business unit. In addition to selecting the appropriate application use or uses, one or more business units must be granted access before the bank account can be used by Payables and Receivables. Only business units that use the same ledger as the bank accounts owning legal entity can be assigned access.

QUESTION NO: 7

You have modified your tax setup and want to test the changes on actual Payables transactions. How do you validate before enabling for transaction?

- A. by creating accounting in draft mode
- B. by changing the tax status to test and then entering a payables invoice
- C. by creating a payable invoice, and by validating and reviewing the tax application
- D. Oracle Transactional Business Intelligence (OTBI)
- E. by using Tax Simulator to test

ANSWER: E

Explanation:

Run taxes from all applicable tax regimes against a sample transaction to verify that your tax configuration and tax rules were created and applied according to your requirements. You can either create a sample transaction within Tax Simulator or copy an existing transaction. The simulated tax calculations do not affect live data.

Note: The Tax Simulator is a tool for simulating the tax determination process in your tax setup. The Tax Simulator lets you preview the workings of your tax configuration before you perform tax calculations on live transactions in a subledger application. The Tax Simulator also allows you to test new tax configuration in conjunction with existing tax configuration to preview the resulting tax calculation. The Tax Simulator is a useful tool to identify the root cause when tax calculation is not what is expected on live data.

References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAFTT/F1006654AN226D8.htm

QUESTION NO: 8

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? (Choose two.)

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

ANSWER: C E

Explanation:

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

QUESTION NO: 9

You want to route invoices to three different approvers at the same time and only one approver needs to approve the invoice. Which approval ruleset should you use?

- A. InvoiceApproversFYIParticipantInParallelMode
- B. InvoiceApproversSingleParticipantInParallelMode
- C. InvoiceApproversParallelParticipantInParallelMode
- D. Invoice Approvers

ANSWER: C

QUESTION NO: 10

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.

ANSWER: A D E

Explanation:

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's company that you are invoicing.

Incorrect Answers:

E: After you submit an invoice, you cannot change the invoice.

References: https://docs.oracle.com/cd/E18727_01/doc.121/e13414/T463223T463232.htm