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Oracle EBS R12.1 Payables Essentials

Oracle 1z0-517

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QUESTION NO: 1

Assume that the withholding tax is calculated at the invoice payment time and the withholding tax rate is 20%. Identify three statements with the correct withholding tax calculations. (Choose three.)

- A. invoice amount \$500, withholding tax \$100 (20% of \$500)
- B. invoice amount \$400, prepayment invoice for \$200, withholding tax \$4 (20% of \$200)
- C. invoice amount \$600, prepayment invoice for \$100, withholding tax \$12 (20% of \$600)
- D. invoice amount \$500, prepayment invoice for \$250, withholding tax \$50 (20% of \$500 – \$250)
- E. invoice amount \$600, prepayment invoice for \$100, withholding tax \$100 (20% of \$600 – \$100)

ANSWER: A D E

QUESTION NO: 2

Identify three statements that are true for setting up withholding tax for supplier and supplier site.

(Choose three.)

- A. Withholding tax is an account distribution process.
- B. The withholding tax option can be overwritten at the invoice level.
- C. If a supplier does not allow withholding tax, you cannot allow withholding tax for any of the supplier's sites.
- D. Payables defaults the withholding tax group from the supplier site to the invoice and then to invoice distribution.
- E. The Payables setup option, allow withholding tax, can make suppliers and supplier sites subject to withholding tax.

ANSWER: C D E

QUESTION NO: 3

ABC Inc. added a new Operating Unit to its existing Multi-Org Access-enabled responsibility. When users logged in using their existing responsibility, they could not see the new Operating Unit in the list of values.

What could be the cause?

- A. Security List Maintenance was not run.
- B. The Set MO: Operating Unit profile was not defined.

- C. The Set Multi-Org Preferences profile was not defined.
- D. The Set MO: Default Operating Unit profile was not defined.
- E. The Set MO: Security profile was not defined for the responsibility.

ANSWER: A

QUESTION NO: 4

During the entry or update of expense reports in the Payables Expense Report window, holds can be applied on an expense report. These holds are carried forward to the invoice created from the expense report in Payables.

Which statement is true?

- A. Only one user-defined hold and no system hold can be applied on one expense report in the Payables Expense Report window.
- B. Any number of user-defined holds and only one system hold can be applied on one expense report in the Payables Expense Report window.
- C. Only one user-defined hold and any number of system holds can be applied on one expense report in the Payables Expense Report window.
- D. Any number of user-defined holds and any number of system holds can be applied on one expense report in the Payables Expense Report window.

ANSWER: A

QUESTION NO: 5

With Oracle Cash Management, you can reconcile payments created in Payables to your bank statements. Which you reconcile payments using Oracle Cash Management, Cash Management updates the status of payments. Select the new status.

- A. issued
- B. updated
- C. negotiable
- D. reconciled

ANSWER: D

QUESTION NO: 6

The Payments Manager in Oracle Payables is a module that comprises five components, and is used to create multiple payments.

Identify the one component that is NOT found in the Payments Manager.

- A. refunds
- B. payments
- C. templates
- D. payment instructions
- E. payment process requests
- F. payments dashboard (home)

ANSWER: A

QUESTION NO: 7

Identify three prerequisites for processing manual payments in Payables. (Choose three.)

- A. The invoice must be validated.
- B. Create the payment inside Payables.
- C. Create the payment outside Payables.
- D. The invoice must have the same currency as the payment.
- E. The invoice must have a different currency from that of the payment.

ANSWER: A B D

QUESTION NO: 8

You have received an invoice that requires an immediate payment. The next scheduled check run is not until the end of the week. Which two methods may you use to create the payment? (Choose two.)

- A. Enter the invoice in the Invoice Workbench, and validate the invoice. Open the Payment Workbench and create a quick payment.
- B. Enter the invoice in the Invoice Workbench, and validate the invoice. Open the Payment Workbench and create a manual payment.
- C. Enter the invoice in the Invoice Workbench, validate the invoice, and select pay in full. This accesses the Payment Workbench and creates a quick payment.

D. Enter the invoice in the Invoice Workbench, validate the invoice, and select pay in full. This accesses the Payment Workbench and creates a manual payment.

ANSWER: A C

QUESTION NO: 9

A user has been assigned with five Operating Units in his or her security profile. The user transacts in three of those Operating Units, the remaining two are used occasionally.

The user can limit the list of values available to the three Operating Units by _____.

- A. setting the preferred Operating Units in user preferences
- B. setting the values for the MO: Operating Unit at the user level profile option
- C. setting the values for the MO: Default Operating Units at the user level profile option
- D. requesting the system administrator, to update the Operating Units in the security profile.
- E. requesting the system administrator to set up MO: Default Operating Unit for the responsibility.

ANSWER: A

QUESTION NO: 10

What are the three prerequisites for interfacing Payables invoice lines with Assets? (Choose three.)

- A. The invoice has no holds.
- B. The invoice must be posted to General Ledger.
- C. The invoice has been transferred to General Ledger.
- D. The invoice distribution has "Track as Asset" selected.
- E. The distribution account is an Asset Clearing or CIP account.

ANSWER: C D E