Oracle

1Z0-517 Exam

Oracle EBS R12.1 Payables Essentials Exam

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Version: 8.0

Question: 1

Identify three considerations for implementing internal controls for payment processing. (Choose three.)

A. physical security
B. fewer payment runs
C. amend payment methods
D. proper segregation of duties
E. credentials of the payment processing staff

Answer: B,D,E

Question: 2

During the entry or update of expense reports in the Paybles 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: 3

You are at a client site that has thousands of suppliers in their current legacy system that will end up in the Oracle Production system. Before conversion, you must perform a supplier cleanup on these numerous names and sites.
Which three naming conventions would you use for "Best Practices" during the supplier cleanup? (Choose three.)

A. Use Last Name, First Name to identify employees as suppliers.
B. Create some supplier names in uppercase and others in mixed case.

C. Use abbreviations in the supplier name even it is not abbreviated on the invoice.
D. Remove all punctuation masrks (commas, periods, and so on) from the supplier name.
E. Use the exact spelling of a supplier name as it appears on the invoice for the naming convention.

Answer: A,D,E

Question: 4

Identify the item that requires approval through the workflow process.

A. Invoices not matched to a purchase order.
B. Invoices that existed before you enabled the feature
C. expense reports imported through the Payables Expense Report Import Program
D. recurring invoices if the recurring invoice template did not have the Approval Workflow Required option enabled

Answer: A

Question: 5

If you are using the multiple-organization support feature, select three items that you cannot enter at the supplier level, but only at the supplier-site level. (Choose three.)

A. distribution set
B. receipt routing
C. liability account
D. match approval level
E. prepayment account

Answer: A,C,E

Question: 6

You can hold the payment of an entire invoice or part of an invoice. This hold prevents a validated invoice from being selected in a Payment Batch, and paid.
Identify the Payables window where you can select the Hold check box to place the invoice on a Payment Hold.

A. Enter Payments
B. Invoice Overview
C. Invoice Distributions
D. Scheduled Payments

Answer: D

Question: 7

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: 8

Identify three true statements about the invoice approval workflow. (Choose three.)

A. If an approver rejects the invoice, the Workflow program ends.
B. If an approver does not respond within the time you specify, Workflow routes the invoice back to the originator.
C. If an approver does not respond within the time you specify, the Workflow requests approval from that person's manager.
D. If an approver approves the invoice, the invoice goes to the next person in the approver list until all required people approve the invoice.
E. If the invoice amount is changed after the invoice is already submitted to the approval process or after the process is complete, the system does not automatically resubmit the invoice for approval.

Answer: A,C,D

Question: 9

Identify three open interfaces used to import data into Payables from other applications or third-party solutions. (Choose three.)

A. Payables Lease Open Interface
B. Payables Pcard Open Interface
C. Payables Supplier Open Interface
D. Payables iSupplier Open Interface
E. Payables Payments Open Interface
F. Payables Credit Card Open Interface

Answer: B,C,F

Question: 10

Payable lists four seeded payment methods. They are check, outsourced check, electronic, and wire. Choose the correct description for wire.

A. a paper check to print and send to a supplier

B. an EFT, EDI, or XML to the bank of a supplier

C. a funds transfer initiated by contracting the bank and requesting wire payment to the bank of a supplier.

D. transmission of payment information to an external party, such as your bank, that prints checks on your behalf.

Answer: C

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