# Oracle

## 1Z0-1055 Exam

## Oracle Financials Cloud: Payables 2019 Implementation Essentials Exam

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# Version: 9.0

## Question: 1

What is the invoice type of an unapproved, unmatched invoice that was created in the Supplier Portal?

A. Standard Invoice
B. Standard invoice request
C. Credit Memo
D. Supplier payment request
E. iSupplier Invoice

**Answer: B**

Explanation:
Standard invoice request: An invoice submitted without a purchase order by a supplier through Oracle Fusion Supplier Portal thatis pending review and approval by the appropriate persons within the deploying company.
References:https://docs.oracle.com/cd/E37583_01/doc.1116/e22897/F431919AN100ED.htm

## Question: 2

You want your expense auditors to audit only expense reports for specific business units. How do you do this?

A. Create a custom duty role and assign the data roles to each auditor.
B. Create your own audit extension rules that correspond to the business unit.
C. Make auditors the managers of the corresponding business unit to route expense reports properly.
D. Assign the expense auditors job role and business unit security context and value to the user.

**Answer: D**

## Question: 3

Which invoice types can be included in the Create Payment flow?

A. Standard, Credit Memo and Debit Memo
B. Standard, Credit Memo and Customer Refund
C. Standard, Credit Memo, and Invoice Request
D. Standard, Debit Memo and Customer Refund

**Answer: A**

## Question: 4

A company has a requirement to default the disbursement bank account when submitting a Payment Process Request.
Which actions will accomplish this? (Choose two.)

A. Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.
B. Define the Disbursement Bank Account to the Payment Method in payment default rules.
C. Define the Disbursement Bank Account to every supplier.
D. Create a Payment Process Request template that includes the Disbursement Bank Account.
E. Assign the Disbursement Bank Account to users to have the payment process default the bank account.

**Answer: D, E**

Explanation:
D: You can assign the disbursement bank account and the payment process profile to all documents payable in the payment process request during the Submit Payment Process Request process. If you use a payment process request template, a disbursement bank account and a payment process profile default from the template.
DE:The following options affect payment processing:
References:https://docs.oracle.com/cd/E37017_01/doc.1115/e22897/F438410AN16238.htm

## Question: 5

Certain suppliers that your customer regularly deals with are exempt from tax. How would you configure tax for this?

A. Enable the relevant suppliers for Offset Tax and create an Offset Tax to remove the calculated tax line from these suppliers.
B. Define a Tax Status and Rate for Exempt, define a Party Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Party Fiscal Classification.
C. Create a new Tax Regime for the Exempt tax and subscribe the exempt suppliers to the tax regime on the Configuration Options tab.
D. Define a Tax Status and Rate for Exempt, define a Supplier Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Supplier Fiscal Classification.

**Answer: A**

## Question: 6

A company makes the payment in a currency different from the invoice and ledger currency. What setup options are required to make the cross currency rate type the default?

A. Manage Invoice Options and Manage common options for Payables and Procurement
B. Manage Payable Options and Manage Invoice Options
C. Manage Invoice Options and Manage Procurement agents
D. Manage common options for Payables and Procurement and Manage Procurement agents
E. Manage Payment Options and Manage common options for Payables and Procurement

**Answer: B**

Explanation:
You can change the conversion rate type at invoice entry or payment creation time.
References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAIPP/FAIPP1470345.htm

## Question: 7

Which method can you use to route payment approval rules?

A. Approval Groups
B. Sequential
C. Both Parallel and Sequential
D. Parallel
E. Serial and FYI (For Your Information)

**Answer: A**

## Question: 8

You need to enter a last-minute invoice during the close process. What is the quickest way to enter and post the invoice to general ledger?

A. Enter the invoice via a spreadsheet. Then, from the Manage Invoices page, query the invoice, validate it, create accounting, and then open general ledger's Manage Journals page and post the associated invoice journal entry.
B. Enter the invoice in the Create Invoice page, choose the Validate option, and then the Account and Post to Ledger option.
C. Enter and post a manual journal entry directly into the general ledger.
D. Enter the invoice via a spreadsheet and then validate, account, and post the invoice from the spreadsheet.

**Answer: B**

## Question: 9

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

**Answer: B**

Explanation:
If you do not enable Automatic Offsets, Payables records the invoice liability using the liability account on the invoice, which defaults from the supplier site. When you distribute invoice distributions across multiple balancing segments, the invoice will not balance by balancing segment. However, General Ledger can automatically create intercompany balancing entries when you post the invoice if you have enabled the Balance Intercompany Journals option for your set of books.
References:https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/autoff01.htm

## Question: 10

When creating a check payment, from where is the payment document defaulted?

A. Legal Entity
B. Bank
C. Business Unit
D. Bank Account
E. Supplier

**Answer: D**

Explanation:
Create Check
This step shows how to create a check to pay the customer for theclaim. The customer will be paid with the designated amount in Oracle Payables.
Navigation: Actions > Pay in Full.
Notes:
Bank Account: Select BofA.
Document: Select Check.
References:https://docs.oracle.com/cd/E18727_01/doc.121/e16295/T544851T544993.htm

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