

## 1Z0-1055-20<sup>Q&As</sup>

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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## QUESTION 1

Which statement is correct if the payment terms entered in the invoice differ from the payment terms on the purchase order?

- A. The user needs to specify which payment term to use.
- B. The payment term of the purchase order overrides the invoice payment term.
- C. The payment term of the invoice overrides the purchase order payment term.
- D. The purchase order payment term cannot be overridden.
- E. The user needs to manually change the payment term on the invoice to match the purchase order payment term.

Correct Answer: C

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## QUESTION 2

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

Correct Answer: D

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## QUESTION 3

Identify three scenarios where you are not allowed to cancel an invoice. (Choose three.)

- A. Prepayments were applied to the invoice.
- B. An accounting entry has been created for the invoice.
- C. The invoice is validated.
- D. The invoice is fully or partially paid.
- E. The invoice was adjusted by a credit or a debit memo.

Correct Answer: ADE

Why can't I cancel an invoice?

The invoice is:

Additional reasons that you can't cancel an invoice are as follows:

You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds.

References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAPPP/FAPPP1011878.htm#FAPPP1011878](https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011878.htm#FAPPP1011878)

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#### QUESTION 4

You have a high volume of invoices to enter that have similar lines and do not require extensive validation. What must you do if you want to group multiple invoices in a batch during spreadsheet entry?

- A. Make sure the Invoice Number is the same.
- B. Make sure all the invoice dates are the same.
- C. Assign the same Invoice Header Identifier to multiple invoices you want to group.
- D. Enable the invoice option Require Invoice Grouping, and the system automatically groups invoices entered in the same spreadsheet.
- E. Enter a value in the Invoice Group field to group similar invoices into a batch.

Correct Answer: D

What's an invoice group? A collection of invoices that is used as a parameter for the Validate Payables Invoice process, a selection criteria for submitting a payment process request, and a parameter in some reports. If you enable the invoice option Require invoice grouping, you must associate each invoice with an invoice group.

References: [https://docs.oracle.com/cloud/19.9/financialscs\\_gs/FAPPP/F1011878AN100C4.htm](https://docs.oracle.com/cloud/19.9/financialscs_gs/FAPPP/F1011878AN100C4.htm)

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#### QUESTION 5

Before you can configure payment approval rules, your company must define a payment approval policy. Which three are done by the payment approval policy? (Choose three.)

- A. It allows approvers to review payments and decide whether or not to approve a payment.
- B. It defines criteria for triggering the payment approval process, such as payment amount, bank account, or pay group.
- C. It defines a list of approvers who review payments and make final payment decisions.
- D. It defines when to initiate the payment approval process.
- E. It determines which payments must go through the payment approval process.

Correct Answer: BCD

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