

1Z0-1055-20^{Q&As}

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

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

Correct Answer: B

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 2

You need 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. SingleTypeParticipantInParallelModeRuleSet
- B. FyiTypeParticipantInParallelModeRuleSet
- C. InvoiceApprovalRuleSet
- D. ParallelTypeParticipantInParallelModeRuleSet

Correct Answer: D

QUESTION 3

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.

Correct Answer: A

QUESTION 4

While entering an expense report for your corporate card transactions, you notice that the conversion rate defined in the Manage Conversion Rates and Policies page is not used.

What is the reason?

- A. You did not define conversion rates for your business unit.
- B. You did not specify a default expense template.
- C. Only cash transactions use those settings.
- D. You did not define conversion rates in the General Ledger Cloud.

Correct Answer: C

Conversion rate behavior applies only to cash expenses, not to corporate card expenses.

References:https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAIEX/F1456644AN125F2.htm

QUESTION 5

A Bill Payable document was paid but has not yet matured. What is the status of the payment?

- A. In Transit
- B. Cleared
- C. Negotiable
- D. Issued

Correct Answer: D

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