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Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

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.

Correct Answer: B

QUESTION 2

Your client company wants to ensure that the payments they are sending to their financial institution are

valid and formatted correctly. They would like to identify any validation failures as early in the process as

possible.

Where would you suggest the validations are set?

A. Supplier Site

B. Payment Method

C. Payment Format

D. Payment Terms

E. Disbursement Bank Account

Correct Answer: B

QUESTION 3

You need to create a recurring expense for one of your regular expenses. Which three are frequencies that you can choose for these types of expenses? (Choose three.)

A. Weekly

B. Monthly

C. Bimonthly

D. Biweekly

E. Annually

Correct Answer: ABC

QUESTION 4

Which three reports are generated by the export setup data process? (Choose three.)

A. Exported Business Object Report

B. Process Results Report

C. Process Results Summary Report

D. Process Results Detail Listing Report

E. Setup Data Report

Correct Answer: BCE

QUESTION 5

Identify what Oracle considers two best practices when setting up Payables and Receivables account access for bank reconciliation. (Choose two.)

A. Do not assign bank accounts to business units.

B. Assign a few general ledger cash accounts to multiple bank accounts to facilitate book-tobank reconciliation.

C. Business units must be granted access to the bank account.

D. Only business units who use the same ledger as the bank accounts owning legal entity can be assigned access.

E. Allow bank accounts to be accessed by all roles and users because the default value to secure a bank account by users and roles is No.

Correct Answer: CD

Account Access Payables and Receivables account access is secured by business unit. In addition to selecting theappropriate application use or uses, one or more business units must be granted access before the bank account can be used by Payables and Receivables. Only business units that use the same ledger as the bank accounts owning legal entity can be assigned access.

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