



1Z0-1056-20^{Q&As}

Oracle Financials Cloud: Receivables 2020 Implementation Essentials

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QUESTION 1

Which is NOT a valid Infotile in the Accounts Receivables Work Area?

- A. Unidentified Receipts
- B. Lockbox Exceptions
- C. Receipt Batches
- D. Unapplied Receipts
- E. Unapplied Credits

Correct Answer: A

QUESTION 2

What are the two locations where the system can look for Receipt Match By Value when Receivables applies customer payments automatically for manually created receipts? (Choose two.)

- A. Receipt Method
- B. AutoMatch Rule
- C. Customer
- D. System Options

Correct Answer: CD

QUESTION 3

You have created a sales invoice for \$900 USD with an item line of \$750 USD and a tax rate of 20%. The customer has made a payment of \$500 USD and you are required to process the cash application to apply the \$500 USD to the item line and \$0 USD to tax.

How would you achieve this?

- A. Set the credit classification revenue recognition policy to look for Line First and Tax Later.
- B. Create a Memo Line or receivable activity to have the check box selected for Apply Item Line First.
- C. Set Application Rule Set to Line First--Tax After at the transaction type level and/or a default value at system options.
- D. Set Application Rule Set to Line First--Tax After at the transaction source level and/or a default value at the receipt method.



E. Set the payment terms revenue recognition policy to look for Line First and Tax Later.

Correct Answer: C

QUESTION 4

Which statement is true when you create an Implementation Project for Oracle Financials Cloud?

- A. The Implementation Project is preconfigured and cannot be deleted or changed.
- B. You must plan your Implementation Project carefully because you cannot delete it or make changes later.
- C. You must select the offering "Financials" and each individual product or option to perform the setup for each product in Oracle Financials Cloud.
- D. When you select the offering "Financials," it automatically allows you to perform the setup for all Oracle Financials Cloud products.
- E. You need to make only the project name unique, and then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management, and Supply Chain Management.

Correct Answer: E

QUESTION 5

One of the customers pays its bills electronically from their bank account (Direct debit). Which process do you need to run in Receivables to initiate the transfer of funds from their bank account to your organization's bank account?

- A. Clear Receipts Automatically Process
- B. Remittance Process
- C. Automatic Receipt Process
- D. Lockbox Process

Correct Answer: B

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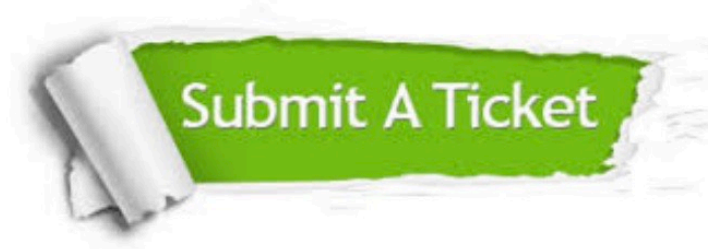
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