

1Z0-1056-22^{Q&As}

Oracle Financials Cloud: Receivables 2022 Implementation
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QUESTION 1

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition.

Which two statements are true when you consider that recognition depends on the nature of the contingency? (Choose two.)

- A. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.
- B. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
- C. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.
- D. Time-based contingencies must not expire before the contingency can be removed and revenue recognized.
- E. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.

Correct Answer: BC

QUESTION 2

Your customer wants to override the calculated tax line amount for their receivable transaction.

What steps should the customer perform to ensure that only one of their employees has this privilege?

- A. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and grant the employee the "Tax Manager " data role.
- B. Enable the "Allow tax rate override" and "Allow manual tax lines" profiles at the user level, set, the value to Yes for the selected employee, and grant the "Tax Manager " data role to the employee.
- C. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and set the "Transaction Tax Line Override" profile option to Yes for the selected employee.
- D. Set the "Transaction Tax Line Override" profile option to Yes for the selected employee and assign the employee the "Tax Manager " data role.
- E. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable application and create a tax rule to grant this privilege only to the selected employee.

Correct Answer: D

QUESTION 3

As an Implementation Consultant, you want to define approval limits for Receivables. Which two statements are

correct? (Choose two.)

- A. The approval limits are used by the auto adjustment program.
- B. The approval limits are set per user, document type, and currency.
- C. The implementation user can create their own approval limits.
- D. The approval limits per user and per currency are shared across the document types.

Correct Answer: CD

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faofc/process-customer-payments.html#FAOFC1479584>

QUESTION 4

Where is the summary delinquency data displayed on the Collections Dashboard?

- A. Activity tab
- B. Correspondence tab
- C. Profile tab
- D. Aging tab

Correct Answer: C

QUESTION 5

To determine the best approach to converting a client's data, you must know which setups are Reference: Data Set enabled and can be shared.

Which three are Reference: Data Set enabled setups in Receivables? (Choose three.)

- A. Revenue Contingencies
- B. Receivables Activities
- C. Customer Account Sites
- D. Standard Memo Lines
- E. Revenue Transactions

Correct Answer: ADE