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Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

An installment meets all the selection criteria of a payment process request but still did NOT get selected for payment.

Identify two reasons for this.

- A. The pay-through date is in the closed period.
- B. The pay-through date is in the future period.
- C. The invoice needs revalidation.
- D. The invoice has NOT been accounted.
- E. The installment was manually removed.

Correct Answer: AC

An installment can meet the selection criteria of a payment process request, yet not get selected for payment for one or more reasons. You can review installments that were not selected for payment, along with the reasons they were not selected, on the Not Selected tab of the Review Installments page.

The reasons are as follows:

*

Payment date in closed period (A)

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Invoice needs revalidation (C)

*

Rejected by approver

Withholding tax calculation error

Credit reduces payment amount below zero

Invoice requires approval

Invoice never validated

Payment date before system date not allowed

Installment on hold

Supplier site on payment hold

Installment manually removed

Zero amount installments excluded



Note:

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installment

One of many successive payments of a debt. You specify how you want payments made when you define your payment terms.

*

Pay-Through-Date

An Oracle Applications feature you use during automatic payment processing. You define a payment cycle (the number of days between regular payment batches), and Oracle Applications calculates the Pay- Through-Date by adding the

number of days in the payment cycle to the payment date. Oracle Applications selects an invoice for payment if either the due date or discount date is before the Pay-Through-Date

*

A payment process request is a grouping of installments that are processed for payment. For each request, you can specify selection criteria, payment attributes, and processing options.

Reference; Oracle Fusion Applications Procurement, Payables, Payments, and Cash Guide, Why didn't an installment get selected for payment?

QUESTION 2

What are the two types of Holds available?

- A. Installment holds
- B. Supplier Site holds
- C. Supplier Location holds
- D. Invoice Line holds
- E. Payment holds

Correct Answer: AB

Holds are constraints that Oracle Fusion Payables automatically applies to an invoice or supplier, or that you manually place on an invoice, to prevent payment and, in some cases, creation of accounting entries.

You can release some holds manually and Payables provides a predefined holds resolution workflow for manually releasable holds. Other holds require that you fix the exception condition before Payables releases the hold.

The different types of holds are as follows:

Installment holds

Supplier site holds Invoice holds System holds



Reference: Fusion Applications Help, Types of Holds: Explained

QUESTION 3

An installment for \$1000 is due for payment on January 10, 2012. The installment has two discounts: the first discount date is December 5, 2011 for \$150 and the second discount date us December 20, 2011 for \$100. The Pay Date Basis on

the supplier site is Discount.

You submit a payment process request:

Payment Date = December 5, 2011

Pay Through Date = December 25, 2011

Date Basis = Pay date

Always Take Discount option = Enabled

What will be the resulting status of the installment and discount?

- A. The installment is NOT selected because the first discount date NOT BEFORE the Pay Through Date.
- B. The installment is selected and a discount of \$150 is available because the always Take Discount option is enabled.
- C. The installment is selected and a discount of \$0 is available because the payment date is after the discount dates.
- D. The installment is selected and a discount of \$100 is availed because only the latest discount date is committed.
- E. The installment is NOT selected but discount of \$150 is availed because the Always Take Discount option is enabled

Correct Answer: B

Similar example:

An installment for 3,000 USD is due for payment on March 31, 2011. The installment has two discounts. The first discount date is February 15, 2011, for 150 USD. The second discount date is February 28, 2011, for 100 USD.

You submit a payment process request with the following data:

Payment Date = February 8, 2011

Pay Through Date = March 30, 2011

Date Basis = Pay date The Pay Date Basis setting on the supplier site determines whether the installment is selected for payment and whether a discount is taken. If the supplier site Pay Date Basis is set to Discount, the installment is selected for payment because the Pay Through Date of March 30, 2011, is later than at least one of the discount dates. The first discount for 150 USD is taken because the Payment Date of February 8, 2011, is before the first discount date of February 15, 2011. If the Payment Date was after February 15, 2011, but before February 28, 2011, the second discount of 100 USD would be taken. The Payment Date determines the discount. If the supplier site Pay Date Basis is set to Due, the installment is not selected for payment because the installment due date of March 31, 2011, is later than the Pay Through Date of March 30, 2011. The Pay Through Date determines the installment selection.

Reference; Oracle Fusion Applications Procurement, Payables, Payments, and Cash Guide, Date Basis in Payment



Process Requests: Examples

QUESTION 4

Identify the criteria where an invoice will NO longer be considered recently entered in the context of the Recently Entered Invoices Workarea of the Invoice Dashboard.

- A. The Invoice is within the 100 most recent transactions.
- B. The Invoice was entered in the past seven days.
- C. The invoice is NOT yet Accounted.
- D. The invoice is Accounted.
- E. The invoice is Validated.

Correct Answer: B

QUESTION 5

Which three options are used to sort the Unaccounted Transaction Report?

- A. Transaction Type
- B. Transaction Source
- C. Transaction Currency
- D. Transaction Number
- E. Transaction Date

Correct Answer: ACD

Unaccounted Transactions Report

Use this report to identify and review all unaccounted invoice and payment transactions and see the reason that Payables cannot account for a transaction.

Payables sorts the report by transaction type (invoice or payment), exception, supplier, transaction currency, and transaction number.

Reference: Oracle Payables User's Guide

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