1Z0-1005 Q&As

Oracle Financials Cloud: Payables 2018 Implementation Essentials

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QUESTION 1

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

QUESTION 2

Identify two ways the invoice imaging solution works in the Cloud. (Choose two.)

A. Customers cannot use invoice imaging in the Cloud.

B. Customers scan and store the invoice images on-premise and attach them during invoice entry.

C. Customers ask their suppliers to scan and email the invoice.

D. Customers ask suppliers to send electronic invoices.

E. Customers scan the invoice on-premise and email the images.

Correct Answer: CE

QUESTION 3

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

Reference: https://docs.oracle.com/en/cloud/saas/financials/18b/fappp/payments.html#FAPPP1046637

QUESTION 4

You want 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. InvoiceApproversFYIParticipantInParallelMode

B. InvoiceApproversSingleParticipantInParallelMode

C. InvoiceApproversParallelParticipantInParallelMode

D. Invoice Approvers

Correct Answer: B

QUESTION 5

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

Reference: https://www.google.com/url?
sa=tandrct=jandq=andesrc=sandsource=webandcd=1andved=2ahUKEwj2_d2jyOflAhUC1BoKHXo5AD0QFjAAegQIAB
ACandurl=https%3A%2F%2Fcloudcustomerconnect.oracle.com%2Ffiles%2F6f161e9c27%
2FConfiguring_Invoice_Approval_Workflow-R12.pdfandusg=AOvVaw1duCYwjBkyX8s-vP-5_0VQ

QUESTION 6

When creating a check payment, from where is the payment document defaulted?

A. Legal Entity

B. Bank

C. Business Unit

D. Bank Account

E. Supplier

Correct Answer: D

QUESTION 7

You have an invoice for $200 USD and a credit memo for $225 USD. In other words, the credit amount exceeds the invoice amount. If you enable the option to apply credits up to zero amount payment, then how will the invoice and credit memo be paid?

A. Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero.

B. Both the invoice and the credit memo are paid and a refund of $25 USD is created.

C. Both the invoice and credit memo are included in the payment process request for a payment amount of $0 USD. The credit memo is partially paid with a remaining credit of $25 USD.

D. Both the invoice and the credit memo are selected and the Payment Process Request requires attention.

Correct Answer: C

QUESTION 8

Which attributes on the payables invoice can be used during approval rule creation?

A. company segment, cost center segment, supplier, and Attribute 1 on the invoice line

B. company and cost center segment only

C. supplier only

D. cost center segment and supplier only

Correct Answer: A

QUESTION 9

Which three are valid reasons why you cannot close your Payables period? (Choose three.)

A. Bills payable requiring maturity

B. Unaccounted invoices and payments

C. Suppliers on payment holds

D. Unapplied prepayments

E. Incomplete payment files

Correct Answer: CDE

QUESTION 10

The expense auditor has chosen to Request More Information for an expense report. Select two ways the system processes this action. (Choose two.)

A. The expense report status remains Pending Payables Approval.

B. The expense report is routed back to the approvers.

C. The audit can be completed before the requested information is received from the employee.

D. The employee must resubmit the expense report.

Correct Answer: AD

QUESTION 11

An installment meets all the selection criteria of a Payment Process Request, but it still does not get selected for payment processing.

What are the two possible reasons for this? (Choose two.)

A. The pay-through date is in a closed Payables period.

B. The invoice has not been accounted.

C. The invoice requires approval.

D. The pay-through date is in a future period.

E. The invoice needs re-validation.

Correct Answer: CE

QUESTION 12

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 13

Which two statements about the submission of invoices by suppliers using Supplier Portal are true? (Choose two.)

A. A supplier can make changes to the invoice after submitting it.

B. A supplier can submit a single invoice against multiple purchase orders across different currencies and organizations.

C. A supplier can submit a single invoice against multiple purchase orders, provided the currency and organization for all the invoice items are the same as those on the purchase orders.

D. A supplier can submit invoices against open, approved, standard, or blanket purchase orders that are not fully billed.

E. A supplier can validate the invoice after submitting it.

Correct Answer: DE

QUESTION 14

An installment for $1,000 USD is due for payment on January 10, 2019. The installment has two discounts: the first discount date is December 5, 2018 for $150 USD and the second discount date is December 20, 2018 for $50 USD. The Pay Date Basis on the supplier site is Discount.

You submit a Payment Process Request with the following criteria: Payment Date = December 5, 2018 Pay Through Date = December 25, 2018 Date Basis = Pay Date Always Take Discount option is enabled

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

A. The installment is selected and a discount of $50 USD (the second discount) is applied.

B. The installment is selected and a discount of $200 USD ($150 + $50) is applied.

C. The installment is selected and a discount of $150 USD is applied because the Always Take Discount option was enabled.

D. The installment is selected but no discount is applied because the payment date is after the discount dates.

E. The installment is not selected because the first discount date is before the Pay Through Date.

Correct Answer: C

QUESTION 15

Which three are Invoice Header attributes that can be used during invoice approval rule creation? (Choose three.)

A. Business Unit Name

B. Pay Group Lookup Code

C. Statistical Amount

D. Requester Name

E. Accounting Date

Correct Answer: ABE

Reference: https://docs.oracle.com/en/cloud/saas/financials/19b/fappp/invoices.html#FAPPP2853962