1Z0-517^{Q&As}

Oracle E-Business Suite R12.1 Payables Essentials

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QUESTION 1

Which journal entry type does General Ledger automatically reverse and post?

A. actuals

B. budgets

C. actuals and budgets

D. budgets and encumbrance

E. actuals, budgets, and encumbrance

Correct Answer: A

QUESTION 2

All manual journal entries are defaulting to a non-current period. Which step was omitted from the accounting cycle?

A. updating the period

B. posting journal entries

C. consolidating financials

D. reversing journal entries

E. translating foreign balances

Correct Answer: A

QUESTION 3

Select three invoice types that can be entered ONLY in the Invoice Workbench, and CANNOT be entered

via the Invoice Gateway. (Choose three.)

A. debit memos

B. credit memos

C. prepayments

D. PO default invoice

E. PO standard invoice

Correct Answer: ACD

QUESTION 4

You have a new employee in the buying department. She set up a number of item numbers and chose not to flag them for invoicing. Several transactions have been completed in Order Management by using these new item numbers. What effect would this event have on the Receivables closing process?

A. The transactions would be flagged as exceptions.

B. The transactions would be deleted from the system.

C. The transactions would prevent Receivables from being closed.

D. The transactions would prevent Order Management from being closed.

Correct Answer: A

QUESTION 5

Which three reports can be used to reconcile Payables activities to General Ledger? (Choose three.)

A. Supplier Payment Report

B. Posted Payments Report

C. Cash Clearing Account Report

D. Accounts Payable Trial Balance Report

E. General Ledger Account Analysis Report

Correct Answer: BDE

QUESTION 6

Identify two advantages of using Oracle Internet Expenses. (Choose two.)

A. It improves cycle times by routing expense reports via a workflow.

B. Expense reports that are entered using Internet Expenses are visible in Payables.

C. Enforcement of spending policy controls expenses, showing any policy deviations.

D. Expense report template attributes are defined in Internet Expenses to manage expense types.

Correct Answer: AC

QUESTION 7

Company Z has implemented Payables, General Ledger, and Project Accounting. Both Transfer to GL and Interface Supplier Costs are processed each night. A descriptive flexfield called SAI Value has been defined on the invoice header to capture additional information, and is used in conjunction with the accounting on the invoices. This is not a

required field. There is a corresponding user-defined hold called SAI Hold, which is manually applied whenever an invoice is created and the SAI Value has not been provided to Company Z by the supplier. During weekly reviews of accounting, users have found that invoice transactions that are on SAI Hold are displayed in Project Accounting but not in General Ledger. Select what is causing this issue.

A. Invoices have not been validated.

B. The current General Ledger period is closed.

C. The current Project Accounting period is closed.

D. The Payables Accounting process has not been run.

E. Accounting is not being created by the user-defined hold.

F. The descriptive flexfield field must be a required field, and not an optional field.

Correct Answer: E

QUESTION 8

Identify the item that requires approval through the workflow process.

A. Invoices not matched to a purchase order.

B. Invoices that existed before you enabled the feature

C. expense reports imported through the Payables Expense Report Import Program

D. recurring invoices if the recurring invoice template did not have the Approval Workflow Required option enabled

Correct Answer: A

QUESTION 9

Identify the different types of data that can be processed using the GL Interface. (Choose three.)

A. rates

B. budget

C. vendors

D. statistical

E. intercompany

F. currency codes

Correct Answer: BDE

QUESTION 10

ABC Corporation has set up the Accounting Key Flexfield. It has also set up a Descriptive Flexfield to store vehicle information associated with the asset category "Vehicle." Identify three correct statements. (Choose three.)

A. The Descriptive Flexfield is called an "intelligent key structure."

B. The Descriptive Flexfield for the asset category "Vehicle" captures only additional information.

C. The Descriptive Flexfield for the asset category "Vehicle" appears as a normal field on a form.

D. The combination of values in the Accounting Flexfield identifies a particular business entity or class of entities.

E. You can define cross-validation rules to control the allowable combinations of segment values for the Accounting Flexfield.

Correct Answer: BDE

QUESTION 11

In the Multi-Org model of Oracle E-Business Suite Release 12, which organization type owns Bank Account?

A. Ledger

B. Legal Entity

C. Operating Unit

D. Balancing Entity

E. Business Group

Correct Answer: B

QUESTION 12

Which two actions would you perform by using the column set builder function? (Choose two.)

A. assigning accounts

B. creating the format mask

C. defining calculations in the new column

D. sorting rows based on values in a column

Correct Answer: BC

QUESTION 13

Exhibit:

1. Asset invoices are entered in AP daily, but assets are transferred to Oracle Assets only once a week
2. Payables Journal entries have to be transferred to GL at least once a month for reporting purposes
3. Oracle Projects balances have to be updated once every month
4. Payment batches need to be processed daily

ABC.com has the following requirements: 1.Asset invoices are entered in AP daily, but assets are transferred to Oracle Assets only once a week 2.Payables Journal entries have to be transferred to GL at least once a month for reporting purposes 3.Oracle Projects balances have to be updated once every month 4.Payment batches need to be processed daily Based on the above what would be the minimum recommended frequency of running the Transfer to GL

program?

A. Daily

B. Weekly

C. Monthly

D. Once very two weeks

Correct Answer: B

QUESTION 14

In the accrual process for Period End Accruals, which two events generate accounting entries that can be transferred to General Ledger? (Choose two.)

A. Processing a receipt

B. Entering Purchase Order

C. Entering invoices and matching them in payables

D. Running in Period End Accrual Program

Correct Answer: CD

QUESTION 15

Identify three E-Business Tax setup options. (Choose three.)

A. set up supplier

B. set up tax regimes

C. set up tax recovery rates

D. set up taxes and tax rates

E. set up currency exchange

Correct Answer: BCD