



1Z0-1055-20^{Q&As}

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

You need to submit a 1099 report; your State format has changed slightly since last year. How should you submit your 1099s for the State in the current year?

- A. Manually enter the 1099s for the State and submit.
- B. Generate a 1096 form and submit it instead.
- C. Run and submit your 1099s because it will automatically reflect any changes.
- D. Edit the 1099 template to reflect the changes, and then run and submit the 1099 report.

Correct Answer: D

QUESTION 2

You have modified your tax setup and want to test the changes on actual Payables transactions. How do you validate before enabling for transaction?

- A. by creating accounting in draft mode
- B. by changing the tax status to test and then entering a payables invoice
- C. by creating a payable invoice, and by validating and reviewing the tax application
- D. Oracle Transactional Business Intelligence (OTBI)
- E. by using Tax Simulator to test

Correct Answer: E

Run taxes from all applicable tax regimes against a sample transaction to verify that your tax configuration and tax rules were created and applied according to your requirements. You can either create a sample transaction within Tax Simulator or copy an existing transaction. The simulated tax calculations do not affect live data. Note: The Tax Simulator is a tool for simulating the tax determination process in your tax setup. The Tax Simulator lets you preview the workings of your tax configuration before you perform tax calculations on live transactions in a subledger application. The Tax Simulator also allows you to test new tax configuration in conjunction with existing tax configuration to preview the resulting tax calculation. The Tax Simulator is a useful tool to identify the root cause when tax calculation is not what is expected on live data. References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAFTT/F1006654AN226D8.htm

QUESTION 3

While processing an expense report, the system placed a payment hold on the expense report. What are two ways to release payment holds? (Choose two.)

- A. The employee can manually release the hold.
- B. Payables Manager can release payment holds in Payables.
- C. The employee's supervisor can manually release the hold.



D. The expense auditor can manually release the payment hold at his discretion.

E. Based on the receipt status, the Expenses program can automatically release the payment hold once it detects that receipts are received or waived.

Correct Answer: DE

Payment holds are released in the following ways:

References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.htm

QUESTION 4

What are the output formats supported for Electronic and Check format programs?

A. Electronic output format of XML, Check output format of rtf

B. Electronic output format of eText, Check output format of rtf

C. Electronic output format of Text, Check output format of Text

D. Electronic output format of DATA (csv), Check output format of Zipped PDFs

E. Electronic output format of PDF, Check output format of PDF

Correct Answer: B

The eText template is used specifically for electronic data interchange (EDI) and electronic funds transfer (EFT).

References: https://docs.oracle.com/cd/E56614_01/common_op/OAEXT/F1203011AN1CABC.htm

QUESTION 5

What is the difference between subject areas that append the word "Real Time" and those that do not?

A. The "Real Time" subject areas are based on real-time transactions and those that are not, are based on historical data.

B. The "Real Time" subject areas are based on real-time transactions in the applications, and those that are not, are based on data stored in the Oracle Business Intelligence Applications data warehouse.

C. There is no difference.

D. The "Real Time" subject areas are based on subledger transactions and the ones that are not are based on general ledger balances.

Correct Answer: B

In Oracle Fusion applications, there are two types of subject areas:

Subject areas whose names usually end with Real Time and access real-time (transactional) data. Subject

areas whose names usually do not end with Real Time and access data warehouse data. References:

<https://docs.oracle.com/cloud/farel8/common/OATBI/postinstallation.htm>



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