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Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

Which method can you use to route payment approval rules?

A. Approval Groups

B. Sequential

C. Both Parallel and Sequential

D. Parallel

E. Serial and FYI (For Your Information)

Correct Answer: A

QUESTION 2

You need to have an invoice line automatically distributed across multiple cost centers. For example, you

want your monthly utility bill allocated across multiple cost centers based on a percentage.

Select two methods to achieve this. (Choose two.)

A. Configure Subledger Accounting rules to allocate costs.

B. Define a distribution set and assign it manually to the invoice.

C. Choose the `All Lines\\' option from the Allocate menu in the invoice line area.

D. Define a distribution set and assign it to the supplier.

Correct Answer: AB

A: Account Rules by Segment Define segment rules to derive a specific segment of the general ledger account. For example, a particular segment like the company segment can be determined from the distribution account. Another segment can be determined with the use of a constant value. Creating the account one segment at a time offers greater flexibility, but also requires more setup.

C: You can use a Distribution Set to automatically enter distributions foran invoice when you are not matching it to a purchase order. For example, you can create for an advertising supplier a Distribution Set that allocates advertising expense on an invoice to four advertising departments. References:https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/distsets.htm

QUESTION 3

In what order should the import process be run when importing suppliers?

A. Supplier, Supplier Site Contacts, Supplier Site, Supplier Site Assignment

B. Supplier, Supplier Address, Supplier Site, Supplier Site Assignments

C. Supplier, Supplier Site Assignment, Supplier Site, Supplier Contacts

D. any order

Correct Answer: A

The following programs are used to import supplier information:

When importing supplier records containing data in each table, then Suppliers must be run first, followed by the Supplier Sites import process. Once the data is inserted, the following concurrent processes must be run to create the information in Oracle Fusion Suppliers. Suppliers Import Process Supplier Sites Import Process Supplier Site Contacts Import Process Supplier Site Assignments Process
References:https://docs.oracle.com/cd/E56614_01/procurementop_gs/OAPRC/F1007476AN1079E.h tm

QUESTION 4

The Accounts Payable Manager voided a foreign currency payment due to insufficient funds. Which three statements are correct? (Choose three.)

A. All related interest invoices are reversed if previously created.

B. Any previous accounting and payment records for an invoice are reversed.

C. All related withholding tax invoices are automatically voided.

D. Any realized gain or loss previously calculated is reversed.

E. Voiding the payment automatically places an invoice on hold.

Correct Answer: ABD

D: When you void a payment, Payables automatically reverses the accounting and payment records so your general ledger will have the correct information, and so the status of the paid invoices is reset to Unpaid. Payables also reverses any realized gains or losses on foreign currency invoices recorded as paid by the payment.

B: If you withhold taxes at payment time and you void a payment that paid an invoice with an associated withholding tax invoice, then Payables automatically creates a negative (reversing) invoice for the tax authority supplier to offset the amount of the tax withholding invoice. You determine when you withhold taxes by selecting the Apply Withholding Tax option in the Payables Options page. References: Oracle Payables User\\'s Guide, Voiding Payments Using the Payments Window

QUESTION 5

After you submitted a Payment Process Request, you noticed errors. You want to void the payments. Identify two statements that indicate when it is not possible to void a payment. (Choose two.)

A. A payment that pays a prepayment that has been applied to an invoice.

B. A payment that has already cleared the bank.

C. A payment that has been accounted and posted to General Ledger.

D. A payment with the status of Issued.

E. A payment for an invoice with an associated Withholding Tax invoice.

Correct Answer: AB

A: You can\'t: Void a payment for aprepayment that\'s applied. You must first unapply the prepayment, then void the payment.

D: If the payment is cleared in cash management then it has to be uncleared first before you can void the payment.
References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011879.htm

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