



# 1Z0-1055-20<sup>Q&As</sup>

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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### QUESTION 1

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

When you submit a "payment process request", you can enable the Apply credits up to zero amount payment option. Enabling the option causes the payment process to apply credits when the credits reduce the payment amount below zero. The following scenario illustrate the impact of this option. Credit Amount Greater Than Invoice Amount An invoice for 200 USD and a credit memo for 225 USD are due for payment. The following table describes the payment processing that occurs based on the setting for the Apply credits up to zero amount payment option. Assume that the "Apply Credits Up to Zero Amount" option is enabled. Payment processing applies 200 USD of the credit memo to the invoice and creates a payment for 0 USD. The remaining credit is 25 USD.

References:[https://fusionhelp.oracle.com/helpPortal/topic/TopicId\\_P\\_9F438E13CC89BA0CE040D30 A68816F77](https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_9F438E13CC89BA0CE040D30 A68816F77)

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### QUESTION 2

A company has a requirement to pay small suppliers outside of Payables, but it does not want to manually record each payment.

Which solution should you implement?

- A. Create payments by using the Check Payment method for those suppliers and then destroy those checks.
- B. Create payments by using Electronic Funds Transfer (EFT) for those suppliers but do not send the electronic file to the bank.
- C. Create payments by using a clearing payment method for those suppliers because this payment method does not generate a file.
- D. Create a payment by using a wire payment method for those suppliers.

Correct Answer: D

When you create a payment outside of Payables, for example, using a typed check or wire transfer, within Payables you can record the payment and update the invoices that you paid.

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### QUESTION 3



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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: AB

To request more information for an expense report, select the Request More Information option from the Actions menu in the header of the Audit Expense Report page. The employee receives a notification that includes the reason for the request, specific instructions, and any additional instructions from you. Selecting the Request More Information action results in the following: References:[https://docs.oracle.com/cd/E60665\\_01/financialscs\\_gs/FAWDE.pdf](https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAWDE.pdf)

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#### QUESTION 4

You have a high volume of invoices to enter that have similar lines and do not require extensive validation. What must you do if you want to group multiple invoices in a batch during spreadsheet entry?

- A. Make sure the Invoice Number is the same.
- B. Make sure all the invoice dates are the same.
- C. Assign the same Invoice Header Identifier to multiple invoices you want to group.
- D. Enable the invoice option Require Invoice Grouping, and the system automatically groups invoices entered in the same spreadsheet.
- E. Enter a value in the Invoice Group field to group similar invoices into a batch.

Correct Answer: D

What's an invoice group? A collection of invoices that is used as a parameter for the Validate Payables Invoice process, a selection criteria for submitting a payment process request, and a parameter in some reports. If you enable the invoice option Require invoice grouping, you must associate each invoice with an invoice group.

References:[https://docs.oracle.com/cloud/farel9/financialscs\\_gs/FAPPP/F1011878AN100C4.htm](https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C4.htm)

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#### QUESTION 5

Identify three scenarios where you are not allowed to cancel an invoice. (Choose three.)

- A. Prepayments were applied to the invoice.
- B. An accounting entry has been created for the invoice.
- C. The invoice is validated.
- D. The invoice is fully or partially paid.



E. The invoice was adjusted by a credit or a debit memo.

Correct Answer: ADE

Why can't I cancel an invoice?

The invoice is:

Additional reasons that you can't cancel an invoice are as follows:

You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds.

References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAPPP/FAPPP1011878.htm#FAPPP1011878](https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011878.htm#FAPPP1011878)

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