



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

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

A company has a requirement to default the disbursement bank account when submitting a Payment Process Request.

Which actions will accomplish this? (Choose two.)

- A. Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.
- B. Define the Disbursement Bank Account to the Payment Method in payment default rules.
- C. Define the Disbursement Bank Account to every supplier.
- D. Create a Payment Process Request template that includes the Disbursement Bank Account.
- E. Assign the Disbursement Bank Account to users to have the payment process default the bank account.

Correct Answer: DE

D: You can assign the disbursement bank account and the payment process profile to all documents payable in the payment process request during the Submit Payment Process Request process. If you use a payment process request template, a disbursement bank account and a payment process profile default from the template. DE: The following options affect payment processing:

References: https://docs.oracle.com/cd/E37017_01/doc.1115/e22897/F438410AN16238.htm

QUESTION 2

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: ADE

D: (not C): You can enter a credit memo against a fully billed purchase order (use negative quantity amounts to enter a credit memo), as well as invoice against multiple purchase orders. However, the currency and organization of all items on an invoice must be the same. The organization is the entity within the buyer's company that you are invoicing. Incorrect Answers:

E: After you submit an invoice, you cannot change the invoice. References: https://docs.oracle.com/cd/E18727_01/doc.121/e13414/T463223T463232.htm



QUESTION 3

A company makes the payment in a currency different from the invoice and ledger currency. What setup options are required to make the cross currency rate type the default?

- A. Manage Invoice Options and Manage common options for Payables and Procurement
- B. Manage Payable Options and Manage Invoice Options
- C. Manage Invoice Options and Manage Procurement agents
- D. Manage common options for Payables and Procurement and Manage Procurement agents
- E. Manage Payment Options and Manage common options for Payables and Procurement

Correct Answer: B

You can change the conversion rate type at invoice entry or payment creation time. References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAIPP/FAIPP1470345.htm

QUESTION 4

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 5

What happens if a company runs the Payables Unaccounted Transactions Sweep program for February 2018 if the invoices with a Hold status have an invoice date of January 20, 2018?

- A. The accounting dates of all unaccounted invoices will be changed to February 20, 2018, the same day of the next period.
- B. The accounting dates of all unaccounted invoices will change to February 28, 2018, the last day of the next period.
- C. The accounting dates of all unaccounted invoices will remain unchanged at January 20, 2018.
- D. The accounting dates of all unaccounted invoices will be changed to February 1, 2018, the first day of the next period.

Correct Answer: D



Run the Payables Unaccounted Transactions Sweep program to transfer unaccounted transactions from one accounting period to another. If your accounting practices permit it, use this program to change the accounting date of the transactions to the next open period. The program transfers unaccounted transactions to the period you specify by updating the accounting dates to the first day of the new period.

References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011880AN1B948.htm

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