



1Z0-1055-21^{Q&As}

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

A Payment Process Request was submitted and errors were found in the payment file. The payment file and process were terminated.

Which two statements are true? (Choose two.)

- A. The invoices are placed on payment hold.
- B. The status of each payment in the payment file is Terminated.
- C. The status of the payment file is Terminated.
- D. The status of each payment in the payment file is Cancelled and the related documents are available for future selection.
- E. The status of the payment file is Cancelled.

Correct Answer: CD

If the payment file has been terminated and the documents payable have been returned to the source product, then the status of the Printed Payment File is Terminated. Oracle Fusion Payments informs the source product of the terminated documents payable. Then for each payment in the payment file, Payments sets the status to Canceled.

References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011879AN17393.htm

QUESTION 2

You are voiding a payment and have selected Cancel as the Invoice Action. After performing the void, you notice the invoice is not cancelled but has an Invoice Cancel hold on it.

What is reason for this?

- A. The invoice has been partially paid by another payment.
- B. The invoice date is not in the current open period.
- C. The invoice is already on hold.
- D. The invoice accounting date is not in the current open period.

Correct Answer: A

QUESTION 3

Your client company wants to ensure that the payments they are sending to their financial institution are valid and formatted correctly. They would like to identify any validation failures as early in the process as possible.



Where would you suggest the validations are set?

- A. Supplier Site
- B. Payment Method
- C. Payment Format
- D. Payment Terms
- E. Disbursement Bank Account

Correct Answer: B

QUESTION 4

Which three reports are generated by the export setup data process? (Choose three.)

- A. Exported Business Object Report
- B. Process Results Report
- C. Process Results Summary Report
- D. Process Results Detail Listing Report
- E. Setup Data Report

Correct Answer: BCE

QUESTION 5

During your business trip to the UK, you took a taxi ride and paid for it by using your personal Visa credit card. While entering your expenses, you get a warning that a different conversion rate was applied to the taxi expense by Visa than the one used by your company.

How do you handle this situation?

- A. Do not enter the taxi expense and call your Finance Department so that they can make changes in the conversion rate settings and you do not violate the allowable limit.
- B. Call Visa to address the issue and tell them to make adjustments to their conversion rate. Then, wait to get a revised statement.
- C. Overwrite the conversion rate with the one Visa provided and enter a justification that Visa used a different conversion rate.
- D. Use the corporate-defined conversion rate even if it means you will not be reimbursed fully.

Correct Answer: C



Payables uses five types of exchange rates. Payables uses exchange rates to convert invoice and payment amounts into your ledger currency.

* User. Used to manually enter your own exchange rate during invoice entry or at payment time. If you use the User exchange rate type, if the Payables option Calculate User Exchange Rate is enabled, and if you are using the Invoices window or the open interface table, then Payables calculates the invoice exchange rate if you provide the Ledger Currency amount. Etc. References: https://docs.oracle.com/cd/E18727_01/doc.121/e12797/T295436T368341.htm

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