



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

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

You have two business units, Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

- A. Use segment value security rules to secure access to business units.
- B. Assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles to each Expense Auditor.
- C. Assign the Expense Auditor as the owner of each business unit.
- D. Assign the Expense Auditor job roles to each auditor.

Correct Answer: B

You can enable expense auditors to audit expense reports for specific business units by assigning them specific expense auditor data roles for the business units. For example, to allow an expense auditor to audit expense reports for the Vision Operations and Vision Services business units, assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles, respectively, to the expense auditor.

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

QUESTION 2

Which two statements are true about processing corporate card expenses? (Choose two.)

- A. Conversion rate defaults apply only to cash expenses, not to corporate card expenses.
- B. Usage policy for expense category tolerances does not apply to credit card expenses.
- C. Card transactions will be paid directly from Expenses Cloud.
- D. You can process payment for credit card using Electronic funds transfer, check, or wire.
- E. Conversion rate defaults are applicable to corporate card expenses, just as they are applicable to cash expenses.

Correct Answer: AB

Conversion rate behavior applies only to cash expenses, not to corporate card expenses. To enable your company to pay a corporate card issuer, you enter a default payment method, whether check, EFT (Electronic funds transfer), or wire, in the Address Payment Information region of the Edit Corporate Card Issuer page, as well as bank account information. References: https://docs.oracle.com/cloud/latest/financialscs_gs/FAIEX/FAIEX1456644.htm

https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110434AN7B1F9.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

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.

QUESTION 5

Which invoice types can be included in the Create Payment flow?

- A. Standard, Credit Memo and Debit Memo
- B. Standard, Credit Memo and Customer Refund
- C. Standard, Credit Memo, and Invoice Request
- D. Standard, Debit Memo and Customer Refund

Correct Answer: A