



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

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

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 a prepayment 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

QUESTION 2

What two job roles are required to access information within Functional Setup Manager? (Choose two.)

- A. Application Implementation Manager
- B. Any Functional User
- C. Application Implementation Consultant
- D. Functional Setup Manager Superuser
- E. IT Security Manager

Correct Answer: AC

Provision the implementation user with the Application Implementation Manager job role or the Application Implementation Consultant job role by using the Security Console Users tab. References: https://docs.oracle.com/cloud/latest/financialscs_gs/FACSF/FACSF1004385.htm

QUESTION 3

You created a payment and before it is cashed by the supplier you mistakenly submitted a request to stop payment. Later you canceled the request to stop payment. What is the resulting payment status?

- A. Voided
- B. Negotiable



C. Stop initiated

D. Available

E. Canceled

F. Cleared

Correct Answer: B

To release a stop on a payment: References:https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/adjpmt04.htm

QUESTION 4

You want to route invoices to three different approvers at the same time and only one approver needs to approve the invoice. Which approval ruleset should you use?

A. InvoiceApproversFYIParticipantInParallelMode

B. InvoiceApproversSingleParticipantInParallelMode

C. InvoiceApproversParallelParticipantInParallelMode

D. Invoice Approvers

Correct Answer: C

QUESTION 5

Your company policy requires that receipts be attached to expense report items before reimbursement can be made.

Which two statements are true about the association of a receipt to an expense report? (Choose two.)

A. Users can maintain scanned receipts in a central repository and provide a reference number in the expense report.

B. Receipts are not required if the expense item falls within Per Diem Rates.

C. Expenses do not create payment requests for expense reports that have missing or overdue receipts.

D. An expense report may require original, imaged, or both types of receipts.

Correct Answer: CD

Your company periodically schedules and runs the Generate Overdue and Missing Receipts Notification process that generates overdue receipt notifications. If receipts are overdue and setup requires that the individual be notified, then Expenses automatically sends a notification to the individual to inform him that receipts are overdue. An expense report may require original, imaged, or both types of receipts.

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



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