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Oracle Financials Cloud: Payables 2022 Implementation Professional

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QUESTION 1

The Accounts Payable Manager voided a foreign currency payment due to insufficient funds. Which three statements are correct? (Choose three.)

- A. All related interest invoices are reversed if previously created.
- B. Any previous accounting and payment records for an invoice are reversed.
- C. All related withholding tax invoices are automatically voided.
- D. Any realized gain or loss previously calculated is reversed.
- E. Voiding the payment automatically places an invoice on hold.

Correct Answer: ABD

D: When you void a payment, Payables automatically reverses the accounting and payment records so your general ledger will have the correct information, and so the status of the paid invoices is reset to Unpaid. Payables also reverses any realized gains or losses on foreign currency invoices recorded as paid by the payment.

B: If you withhold taxes at payment time and you void a payment that paid an invoice with an associated withholding tax invoice, then Payables automatically creates a negative (reversing) invoice for the tax authority supplier to offset the amount of the tax withholding invoice. You determine when you withhold taxes by selecting the Apply Withholding Tax option in the PayablesOptions page. References: Oracle Payables User's Guide, Voiding Payments Using the Payments Window

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: CD

You can submit an invoice online to the buying company based on the purchase order lines you have fulfilled. You need to only identify those items shipped and enter a quantity. You can invoice against open, approved, standard, or blanket purchase orders that are not fully billed. 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.

You can also partially complete an invoice, save it, and submit it later.



After you submit an invoice, you cannot change the invoice. If you need to make adjustments to a submitted invoice, you can create a credit memo against the same purchase order items to net out the invoice charges. The purchase order will then be available for a new invoice.

QUESTION 3

You have an invoice with a payment term that has the following settings:

Day of Month = 15 Cut off Day = 11 Months Ahead = 0 Terms Date on Invoice = January 12th

What will the resulting due date for the invoice installment be?

- A. March 15th
- B. January 15th
- C. April 15th
- D. February 15th

Correct Answer: D

QUESTION 4

You have 10 ledgers and 30 business units and want to leverage Preference Data Sets. What is the function of Reference Data Sets?

- A. allow you to secure data by business unit
- B. allow you to assign multiple business units to users in a shared service center
- C. allow you to maintain sets of related data in a Data Dictionary
- D. allow you to share reference data, such as payment terms, across multiple business units to avoid redundant setup

Correct Answer: D

Reference Data Sets You begin this part of your implementation by creating and assigning reference data to sets. Make changes carefully as changes to a particular set affect all business units or application components using that set. You can assign a separate set to each business unit for the type of object that is being shared. For example, assign separate sets for payment terms, transaction types, and sales methods to your business units.

Your enterprise can determine that certain aspects of your corporate policy can affect all business units. The remaining aspects are at the discretion of the business unit manager to implement. This allows your enterprise to balance autonomy and control for each business unit. For example, your enterprise holds business unit managers accountable for their profit and loss, but manages working capital requirements at a corporate level. In such a case, you can let managers define their own sales methods, but define payment terms centrally. In this example: Each business unit has its own reference data set for sales methods. One central reference data set for payment terms is assigned to all business units.

References: https://docs.oracle.com/cloud/latest/financialscs_gs/FAIGL/FAIGL1493157.htm #FAIGL94314



QUESTION 5

What is the name of the Work Area that is used to access Functional Setup Manager?

- A. Functional Work Area
- B. Functional Setup Manager
- C. Customization Manager
- D. Setup and Maintenance
- E. Customize Setup and Maintenance

Correct Answer: D

All Oracle Functional Setup Manager functionality is available from the Setup and Maintenance work area.

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FACSF/FACSF1004385.htm

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