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Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

Which two statements are true about processing Receivables adjustments that impact tax amounts?

- A. Receivables can look at invoice and retrieve the tax rate code.
- B. There is no need to retrieve the tax rate code.
- C. Receivables can look at the adjustment activity and retrieve the tax rate code.
- D. Receivables can look at System Options and retrieve the tax rate code.

Correct Answer: AD

QUESTION 2

Identify two credit memo options. (Choose two.)

- A. Tax only
- B. Advance
- C. Paid freight
- D. Invoice lines
- E. Paid amount only

Correct Answer: AD

QUESTION 3

Which two statements are true regarding the Promise to Pay feature in the Collections application?

- A. Mass promise to pay amounts automatically become partial payments.
- B. You cannot cancel a promise made in error if it is before the promise due date.
- C. Promise information is updated by scheduling the Promise Reconciliation process.
- D. You can cancel a promise made in error if it is before the promise due date.

Correct Answer: A

QUESTION 4

When a customer opts to make a payment by a credit card, this receipt is identified as a(n) _____.

- A. miscellaneous receipt



- B. quick cash receipt
- C. manual receipt
- D. automatic receipt
- E. AutoLockbox receipt

Correct Answer: D

QUESTION 5

Which statement is true about AutoAccounting?

- A. AutoAccounting is set up at the Legal Entity level.
- B. If AutoAccounting cannot determine all the accounting flexfield segments, it derives what it can and displays an incomplete accounting flexfield.
- C. AutoAccounting is used to determine the default General Ledger accounts only for transactions that you import by using AutoInvoice.
- D. You cannot override the default General Ledger accounts that AutoAccounting creates.

Correct Answer: B

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