



1Z0-1056-21^{Q&As}

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

Which three benefits do intercompany reconciliation reports provide to an accountant?

- A. Comparing receivables and payables account balances and identifying discrepancies.
- B. Displaying intercompany receivables and payables balancing lines.
- C. Identifying transaction portions (either receiver or provider side) that have not posted to General Ledger.
- D. Displaying clearing company balancing lines.

Correct Answer: ABC

QUESTION 2

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

QUESTION 3

Which transactions are included when transactions of specified customers are selected in the Create Balance Forward Billing Program?

- A. transactions that have the Print Option set to Do Not Print
- B. transactions that have the selected payment terms
- C. transactions have a Bill Type of Imported
- D. transactions that were included in a previous Balance Forward Bill

Correct Answer: B

QUESTION 4

To meet the business needs of most organizations, "Common Set" is seeded InFusion for all set-enabled objects with the exception of _____.



- A. AutoMatch Rule Sets
- B. AutoCash Rules
- C. Revenue Scheduling Rules
- D. Customer Site
- E. Aging Methods

Correct Answer: D

QUESTION 5

A customer calls the Accounts Receivables department and asks for the balance of all invoices that are due in the next 30 days. The customer also has a question about a specific invoice line.

As a Billing Specialist, which action would you take?

- A. Search for the information in the Review Customer Account Details user interface.
- B. Apply, reverse, or process the receipt.
- C. Create an open debit memo.
- D. Search for open invoices on the Manage Transaction search page.

Correct Answer: A

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