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Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

If a receipt cannot be automatically matched or transaction information is not available, Receivables can

use the AutoCash rule set.

In which three places is the rule set found? (Choose three.)

A. System Options

B. Receipt Class

C. Customer Site

D. Receipt Method

E. Customer Account

Correct Answer: CDE

If transactions cannot be matched or transaction information is not available, Receivables uses the AutoCash rule set defined for the customer profile either at the customer site or customer level to apply the receipt. If the customer does not have an AutoCash rule set assigned to a profile, Receivables uses the AutoCash rule set assigned to system options and the number of discount grace days defined in the customer site or customer profile to apply the receipt.

QUESTION 2

When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables _____.

A. removes the invoice line revenue contingencies

B. leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run

C. removes the pending sales credits

D. leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

Correct Answer: A

QUESTION 3

Your client\'s legacy system uses a hierarchical parent/child relationship to organize customer information because a single customer may have more than one bank account or payment method. Does this prevent you from using the Oracle Fusion Trading Community Model Data Import program?

A. The program allows the use of parent, child, and grandchild table hierarchies, but it requires multiple Customer Master records for each customer within the hierarchy.

B. The program allows table hierarchies for customer bank accounts, but not for other customer information.

C. No; the program contains parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.

D. Yes; the program specifically prohibits parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.

E. The use of parent, child, and grandchild table hierarchies is allowed only in Accounts Payable, not Accounts Receivable.

Correct Answer: D

QUESTION 4

Identify the receivables system option that relates to customers.

A. Reciprocal Customer

B. Receipt Method

C. Default Country

D. Automatic Site Numbering

Correct Answer: BC

QUESTION 5

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

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