



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

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

Which setup is required to ensure that the same tax is applied on both intercompany payable and intercompany receivable invoices?

- A. Intercompany invoicing must be enabled in Payables Invoice Options.
- B. Same tax rate code must be populated in Intercompany System Options for both Payables and Receivables invoices.
- C. Intercompany invoicing must be enabled in Receivables System Options.
- D. Receiver and provider business units and legal entities must be subscribed to the applicable tax regime on the transaction date.

Correct Answer: D

QUESTION 2

A Billing Specialist has created and completed an invoice for \$100 USD for Customer A. The Specialist prints the invoice and realizes that the invoice should have been created for Customer B. The accounting for the transaction for Customer A is posted to the General Ledger.

How can this be corrected?

- A. Create an adjustment for the entire amount and create a negative adjustment for Customer B.
- B. Create an on-account credit memo for \$100 USD for the invoice and enter a new invoice for Customer B.
- C. Change the status of the invoice to Incomplete and enter a new invoice for Customer B.
- D. Navigate to the credit transaction link in the Billing work area, credit the entire amount, and enter a new invoice for Customer B.

Correct Answer: A

QUESTION 3

Which predefined dunning letter template is available in the Collections application

- A. Regular, Medium, Hard, Difficult
- B. Soft, Medium, Hard, Final
- C. Regular, Medium, Hard, Easy



D. Soft, Regular, Medium, Hard

Correct Answer: B

QUESTION 4

Which information does the collector see after clicking on the Activities Infotile in the Collections Work Area?

- A. Tasks assigned to the collector such as follow-up calls.
- B. Summary of aged transactions.
- C. List of broken payment promises.
- D. List of delinquent customers.

Correct Answer: A

QUESTION 5

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

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