



1Z0-1056-23^{Q&As}

Oracle Financials Cloud: Receivables 2023 Implementation
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QUESTION 1

Which two initial tasks need to be completed in the Customer Account Profile page in order to generate and deliver XML invoices under the OAGIS (OpenApplications Group Integration Specification) 10.1 format?

- A. Select the Enable OAGIS 10.1 XML Format Check Box
- B. Set Preferred Delivery Method to XML
- C. Set Preferred Delivery Methods to Email
- D. Set Preferred Contact Method to XML
- E. Select the EnableXML Invoicing Check Box for Relevant Transaction Classes

Correct Answer: DE

QUESTION 2

Which flexfields are required to be used by auto invoice to identify transactions and transaction lines, if you load the interface using a customized form?

- A. Line-level transaction flexfield, Header-level transaction flexfield, Reference flexfield
- B. Line-level transaction flexfield, Header-level transaction flexfield
- C. Line-level transaction flexfield, Invoice transaction flexfield, Reference flexfield, Link to transaction flexfield
- D. Line-level transaction flexfield, Header-level transaction flexfield, Link to transaction flexfield

Correct Answer: C

Reference: <http://www.oracleug.com/user-guide/account-receivables/transaction-flexfields>

QUESTION 3

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition.

Which two statements are true when you consider that recognition depends on the nature of the contingency? (Choose two.)

- A. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.
- B. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
- C. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.



D. Time-based contingencies must not expire before the contingency can be removed and revenue recognized.

E. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.

Correct Answer: BC

QUESTION 4

In Collections, strategies can be executed based on the wait times defined on a strategy task. When the feature is enabled, you can also assign wait times for strategies based on their transaction type. Which condition must be set for the transaction level when defining a new strategy task by transaction type?

A. Days Early

B. Time

C. DaysLate

D. Not Applicable

Correct Answer: C

This is the condition that must be set for the transaction level when defining a new strategy task by transaction type. DaysLate is the number of days that a transaction is past due. You can use this condition to execute strategies based on how overdue a transaction is. Verified References: [How You Define Strategy Tasks by Transaction Type-Oracle]

QUESTION 5

You entered an invoice of \$12500 in the receivable and created a receipt with the amount \$15000 received from the customer.

How will the system react if over application is enabled in transaction type while receipt is applied to the invoice?

A. Invoice balance is displayed as 0.

B. Invoice balance is displayed as 2500.

C. Invoice balance is displayed as 0 and Miscellaneous receipt is created with 2500.

D. Invoice balance is played as 0 and On account receipt is created with 2500.

Correct Answer: B

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