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Oracle Financials Cloud: Payables 2017 Implementation Essentials

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QUESTION 1

Which statement is true about selecting a bank account on the Create Payment page?

- A. Bank account must match the supplier's bank account.
- B. There is not relationship between the business unit, bank, and LE. Users can pick any bank account that is setup in their system.
- C. LE on the bank account should be different from the LE on the invoice.
- D. LE on the bank account should be equal to LE on the invoice.
- E. Users can pick any bank account as long as the bank account is tied to the business unit.

Correct Answer: D

QUESTION 2

Which invoice types can be included in the Create Payment flow?

- A. Standard, Credit Memo and Debit Memo
- B. Standard, Credit Memo, and Invoice Request
- C. Standard, Credit Memo and Customer Refund
- D. Standard, Debit Memo and Customer Refund

Correct Answer: A

QUESTION 3

You have created an approval rule as follows:

Rule 1: If the invoice amount > \$1000, route it to User 1.

Rule 2: If the invoice amount

Now, the user creates an invoice for \$1000 and routes it for approval. What will happen?

- A. The system will issue an error message after the approval has been initiated.
- B. Invoice will not be processed.
- C. Invoice will be sent to User 1 for approval.
- D. Invoice will be auto-approved.

Correct Answer: B



QUESTION 4

You created a payment and before it is cashed by the supplier you mistakenly submitted a request to stop payment. Later you canceled the request to stop payment. What is the resulting payment status?

- A. Canceled
- B. Stop initiated
- C. Negotiable
- D. Available
- E. Voided
- F. Cleared

Correct Answer: F

QUESTION 5

What is the result of voiding a payment?

- A. The payment is reconciled to the bank statement.
- B. The payment is no longer valid for payment.
- C. A stop payment request has been initiated to the bank.
- D. A bills payable payment was created but is not yet matured.

Correct Answer: B

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