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Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

Your company policy requires imaged receipts for expense reports. Which two statements are true about the association of a receipt to an expense report? (Choose two.)

- A. Employees are not reimbursed for expense report expenditures until missing or overdue imaged receipts are submitted.
- B. Users can maintain scanned receipts in a central repository and provide a reference number in the expense report.
- C. Receipts are not required if the expense item falls within Per Diem Rates.
- D. An expense report may require original, imaged, or both types of receipts.

Correct Answer: BD

QUESTION 2

You have an invoice for \$200 USD and a credit memo for \$225 USD. In other words, the credit amount exceeds the invoice amount. If you enable the option to apply credits up to zero amount payment, then how will the invoice and credit memo be paid?

- A. Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero.
- B. Both the invoice and the credit memo are paid and a refund of \$25 USD is created.
- C. Both the invoice and credit memo are included in the payment process request for a payment amount of \$0 USD. The credit memo is partially paid with a remaining credit of \$25 USD.
- D. Both the invoice and the credit memo are selected and the Payment Process Request requires attention.

Correct Answer: C

When you submit a "payment process request", you can enable the Apply credits up to zero amount payment option. Enabling the option causes the payment process to apply credits when the credits reduce the payment amount below zero. The following scenario illustrate the impact of this option. Credit Amount Greater Than Invoice Amount An invoice for 200 USD and a credit memo for 225 USD are due for payment. The following table describes the payment processing that occurs based on the setting for the Apply credits up to zero amount payment option. Assume that the "Apply Credits Up to Zero Amount" option is enabled. Payment processing applies 200 USD of the credit memo to the invoice and creates a payment for 0 USD. The remaining credit is 25 USD.

References:https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_9F438E13CC89BA0CE040D30 A68816F77

QUESTION 3

You have two business units, Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

- A. Use segment value security rules to secure access to business units.
- B. Assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles to each Expense



Auditor.

- C. Assign the Expense Auditor as the owner of each business unit.
- D. Assign the Expense Auditor job roles to each auditor.

Correct Answer: B

You can enable expense auditors to audit expense reports for specific business units by assigning them specific expense auditor data roles for the business units. For example, to allow an expense auditor to audit expense reports for the Vision Operations and Vision Services business units, assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles, respectively, to the expense auditor.

References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.ht

QUESTION 4

Which three types of payments can you make if you have access to Disbursement Process Management Duty?
(Choose three.)

- A. Reimbursement of employee expense reports
- B. Employee advances
- C. Supplier payments
- D. Customer refunds
- E. Ad hoc payments

Correct Answer: ACD

QUESTION 5

An Office supplies company requires an advance payment of \$8000 for the office supplies you wish to order. You enter and pay a prepayment type invoice for \$8000. You enter the standard invoice to book the expense which totals \$10000 and you apply the prepayment to the standard invoice. What are the

accounting entries for that standard invoice with the prepayment application?

- A. Invoice accounting - Dr Prepayment Account 10000 Cr AP Liability Account 10000. The prepayment application has no impact on the Invoice.
- B. Invoice accounting - Dr Expense Account 10000 Cr AP Liability Account 10000. Prepayment application - Dr AP Liability 8000 Cr Prepayment Account 8000.
- C. Invoice Accounting - Dr Prepayment Account 10000 Cr AP Liability Account 10000. Prepayment application - Dr Expense Account 8000 Cr Prepayment Account 8000.
- D. Invoice accounting - Dr Expense Account 10000 Cr AP Liability Account 10000. Prepayment application - Dr AP Liability Account 2000 Cr Prepayment Account 2000.



Correct Answer: A

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