1Z0-1055-21^{Q&As}

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

You want your expense auditors to audit only expense reports for specific business units. How do you do this?

A. Create a custom duty role and assign the data roles to each auditor.

B. Create your own audit extension rules that correspond to the business unit.

C. Make auditors the managers of the corresponding business unit to route expense reports properly.

D. Assign the expense auditors job role and business unit security context and value to the user.

Correct Answer: D

QUESTION 2

You have three procurement business units, four requisition business units and five sold-to business units. For which will the supplier registration flows be deployed?

A. three procurement business units

B. one business unit per supplier

C. five sold-to business units

D. four requisition business units

E. twelve business units per supplier

Correct Answer: A

A supplier is modeled as a global entity, meaning it is not created within a business unit or any other organizational context. A procurement business unit establishes a relationship with a supplier through the creation of a site which maintains internal controls for how procure to pay transactions are executed with the supplier. The other entities of the supplier profile capture mostly external information that is provided by the supplier, such as tax identifiers, addresses, contact information, and so on.
References:https://docs.oracle.com/cd/E51367_01/procurementop_gs/OAPRC/F1007476AN106E5.h tm

QUESTION 3

The payment build program has completed but with errors. When submitting the payment process request, which processing option is used to review the error messages from the Manage Payment Process Request Inquiry?

A. Set the validation failure handling for documents to "show errors."

B. Set the validation failure handling for payments to "stop process for review."

C. Set the validation failure handling for payments to "show errors."

D. Enable debug for the payment format program.

Correct Answer: B

QUESTION 4

You need to have an invoice line automatically distributed across multiple cost centers. For example, you

want your monthly utility bill allocated across multiple cost centers based on a percentage.

Select two methods to achieve this. (Choose two.)

A. Configure Subledger Accounting rules to allocate costs.

B. Define a distribution set and assign it manually to the invoice.

C. Choose the `All Lines\\' option from the Allocate menu in the invoice line area.

D. Define a distribution set and assign it to the supplier.

Correct Answer: AB

A: Account Rules by Segment Define segment rules to derive a specific segment of the general ledger account. For example, a particular segment like the company segment can be determined from the distribution account. Another segment can be determined with the use of a constant value. Creating the account one segment at a time offers greater flexibility, but also requires more setup.

C: You can use a Distribution Set to automatically enter distributions foran invoice when you are not matching it to a purchase order. For example, you can create for an advertising supplier a Distribution Set that allocates advertising expense on an invoice to four advertising departments. References:https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/distsets.htm

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QUESTION 5

You have modified your tax setup and want to test the changes on actual Payables transactions. How do you validate before enabling for transaction?

A. by creating accounting in draft mode

B. by changing the tax status to test and then entering a payables invoice

C. by creating a payable invoice, and by validating and reviewing the tax application

D. Oracle Transactional Business Intelligence (OTBI)

E. by using Tax Simulator to test

Correct Answer: E

Run taxes from all applicable tax regimes against a sample transaction to verify that your tax configuration and tax rules were created and applied according to yourrequirements. You can either create a sample transaction within Tax Simulator or copy an existing transaction. The simulated tax calculations do not affect live data. Note:The Tax Simulator is a tool for simulating the tax determination process in your tax setup. The Tax Simulator lets you preview the workings of your tax configuration before you perform tax calculations on live transactions in a subledger application. TheTax Simulator also allows you to test new tax configuration in conjunction with existing tax configuration to preview the

resulting tax calculation. The Tax Simulator is a useful tool to identify the root cause when tax calculation is not what is expectedon live data. References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAFTT/F1006654AN226D8.htm