



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

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

You have invoices with distributions across primary balancing segments that represent different companies.

What feature should you use if you want the system to automatically balance your invoice's liability amount across the same balancing segments on the invoice distributions?

- A. Payable's Automatic Offset
- B. Intercompany Balancing
- C. Subledger Accounting's Account Rules
- D. Suspense Accounts
- E. Payables' Allow Reconciliation Accounting

Correct Answer: B

If you do not enable Automatic Offsets, Payables records the invoice liability using the liability account on the invoice, which defaults from the supplier site. When you distribute invoice distributions across multiple balancing segments, the invoice will not balance by balancing segment. However, General Ledger can automatically create intercompany balancing entries when you post the invoice if you have enabled the Balance Intercompany Journals option for your set of books. References: https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/autoff01.htm

QUESTION 2

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. Assign the Expense Auditor as the owner of each business unit on the Manage Business Unit Set Assignments page.
- B. Assign the Expense Auditor job role to each auditor and associate the business unit to the role by using the Manage Data Access for Users page.
- C. Assign the Expense Auditor job role to each auditor and use segment value security rules to secure access to the business units.
- D. Assign the Expense Auditor job role to each auditor and use a data access set to associate the business unit to the role.

Correct Answer: B

QUESTION 3

You need to submit a 1099 report; your State format has changed slightly since last year. How should you submit your 1099s for the State in the current year?



- A. Manually enter the 1099s for the State and submit.
- B. Generate a 1096 form and submit it instead.
- C. Run and submit your 1099s because it will automatically reflect any changes.
- D. Edit the 1099 template to reflect the changes, and then run and submit the 1099 report.

Correct Answer: D

QUESTION 4

Which three are subject area subfolders that report Payables reconciliation differences to General Ledger? (Choose three.)

- A. Reconciliation Payment Details
- B. Reconciliation Prepayment Application Details
- C. Reconciliation Invoice Details
- D. Reconciliation Invoice Hold Details
- E. Reconciliation Invoice Request Details

Correct Answer: ABC

QUESTION 5

Which two statements are true about the Invoice Validation process? (Choose two.)

- A. opens the relevant accounting period
- B. validates project information
- C. updates supplier balances
- D. creates tax lines and distributions
- E. creates accounting entries in draft

Correct Answer: BD

Invoice validations Etc. References:

https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C4.htm

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