



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

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

The expense auditor has chosen to Request More Information for an expense report. Select two ways the system processes this action. (Choose two.)

- A. The expense report status remains Pending Payables Approval.
- B. The expense report is routed back to the approvers.
- C. The audit can be completed before the requested information is received from the employee.
- D. The employee must resubmit the expense report.

Correct Answer: AB

To request more information for an expense report, select the Request More Information option from the Actions menu in the header of the Audit Expense Report page. The employee receives a notification that includes the reason for the request, specific instructions, and any additional instructions from you. Selecting the Request More Information action results in the following: References: https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAWDE.pdf

QUESTION 2

Which reporting tool is used to report on real-time data?

- A. Essbase Cube
- B. Smart View
- C. Oracle Business Intelligence Publisher
- D. Oracle Financial Reporting Studio
- E. Oracle Transactional Business Intelligence (OTBI)

Correct Answer: B

QUESTION 3

What is the recommendation when setting up Reconciliation Rule Sets?

- A. One to One rules should be sequenced below rules of other types.
- B. Many to Many rules should always be used last in the sequence.
- C. One to One rules should be sequenced above rules of other types.
- D. Many to Many rules should always be used first in the sequence.

Correct Answer: C



QUESTION 4

You need to enter a high volume of users into the system. What is Oracle's recommendation to do this?

- A. Use the Enter a Supplier user interface and enter each user manually.
- B. Use the Hire an Employee user interface and enter each user manually.
- C. Use the spreadsheet templates available in Oracle Enterprise Repository (OER) and then import users into Cloud Applications.
- D. use the spreadsheet of Oracle Identity Manager (OIM) to import users.

Correct Answer: C

If you have batch of users that have to be created, the Oracle team can bulk load the users into the OIM Application. References:http://docs.oracle.com/cd/E79623_01/rms/pdf/160C/html/admin_guide/tasks.htm Answer:

QUESTION 5

The Accounts Payable Manager voided a foreign currency payment due to insufficient funds. Which three statements are correct? (Choose three.)

- A. All related interest invoices are reversed if previously created.
- B. Any previous accounting and payment records for an invoice are reversed.
- C. All related withholding tax invoices are automatically voided.
- D. Any realized gain or loss previously calculated is reversed.
- E. Voiding the payment automatically places an invoice on hold.

Correct Answer: ABD

D: When you void a payment, Payables automatically reverses the accounting and payment records so your general ledger will have the correct information, and so the status of the paid invoices is reset to Unpaid. Payables also reverses any realized gains or losses on foreign currency invoices recorded as paid by the payment.

B: If you withhold taxes at payment time and you void a payment that paid an invoice with an associated withholding tax invoice, then Payables automatically creates a negative (reversing) invoice for the tax authority supplier to offset the amount of the tax withholding invoice. You determine when you withhold taxes by selecting the Apply Withholding Tax option in the Payables Options page. References: Oracle Payables User's Guide, Voiding Payments Using the Payments Window