



# 1Z0-1055-21<sup>Q&As</sup>

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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### QUESTION 1

Which two statements are true when you are using the Intercompany Reconciliation Reports? (Choose two.)

- A. You must run the prepare Intercompany Reconciliation Reporting Information process.
- B. The reconciliation period summary report will not show the intercompany receivables and intercompany payables lines generated for the provider and receiver of each intercompany transaction.
- C. The reports will show the intercompany receivable and the intercompany payable lines generated by the intercompany balancing feature.
- D. The reports will include Ledger balancing lines generated when the primary balancing segment value is in balance but either the second balancing segment or the third balancing segment is out of balance.
- E. You can drill down on the links in the Period Summary report to view the balances by Intercompany Organization.

Correct Answer: B

A (not C): The Reconciliation Period Summary report displays the intercompany receivables and intercompany payables balances in summary for a period, and any differences between them. D: Ledger balancing lines generated when the primary balancing segment value is in balance but either the second balancing segment or the third balancing segment is out of balance

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### QUESTION 2

A company makes the payment in a currency different from the invoice and ledger currency. What setup options are required to make the cross currency rate type the default?

- A. Manage Invoice Options and Manage common options for Payables and Procurement
- B. Manage Payable Options and Manage Invoice Options
- C. Manage Invoice Options and Manage Procurement agents
- D. Manage common options for Payables and Procurement and Manage Procurement agents
- E. Manage Payment Options and Manage common options for Payables and Procurement

Correct Answer: B

You can change the conversion rate type at invoice entry or payment creation time. References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAIPP/FAIPP1470345.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAIPP/FAIPP1470345.htm)

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### QUESTION 3

Which method can you use to route payment approval rules?

- A. Approval Groups
- B. Sequential



- C. Both Parallel and Sequential
- D. Parallel
- E. Serial and FYI (For Your Information)

Correct Answer: A

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#### QUESTION 4

Your company wants to generate intercompany transactions in USD but only if the amount involved is \$3,000 USD or more. Which two intercompany system options are valid?

- A. You cannot update the minimum transaction currency when intercompany currency is entered.
- B. Intercompany invoices will be generated for the minimum accountable amount set at the payable invoice options and receivable system options.
- C. Set the intercompany system option minimum transaction amount to \$ 3,000 USD.
- D. Approval rules need to set the allow of the intercompany transactions to be routed to the receiver or provider.
- E. Set the intercompany system option minimum transaction amount to \$2,999.99 USD.

Correct Answer: BC

Define intercompany system options to set up intercompany processing rules at the enterprise level, based on your specific business needs. Minimum Transaction Amount The minimum transaction amount represents a minimum threshold intercompany transaction amount, and prevents the submission of immaterial transactions for small amounts, which are non- value added. In order to implement this rule, you must select a minimum transaction currency for processing intercompany transactions. These two system options must be related to ensure that when comparing a transaction amount to the minimum transaction amount, the two numbers are entered in the same currency, allowing for an accurate comparison. References:[https://docs.oracle.com/cd/E48434\\_01/fusionapps.1118/e49599/F1110451AN99BEF.htm](https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110451AN99BEF.htm)

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#### QUESTION 5

Which job role has full access to perform all Functional Setup Manager related activities?

- A. Application System Administrator
- B. Any Functional User
- C. Functional Setup Manager Superuser
- D. IT Security Manager
- E. Application Implementation Consultant

Correct Answer: E



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