



# 1Z0-1055-22<sup>Q&As</sup>

Oracle Financials Cloud: Payables 2022 Implementation Professional

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### QUESTION 1

You have a high volume of invoices to enter that have similar lines and do not require extensive validation. What must you do if you want to group multiple invoices in a batch during spreadsheet entry?

- A. Make sure the Invoice Number is the same.
- B. Make sure all the invoice dates are the same.
- C. Assign the same Invoice Header Identifier to multiple invoices you want to group.
- D. Enable the invoice option Require Invoice Grouping, and the system automatically groups invoices entered in the same spreadsheet.
- E. Enter a value in the Invoice Group field to group similar invoices into a batch.

Correct Answer: D

What's an invoice group?

A collection of invoices that is used as a parameter for the Validate Payables Invoice process, a selection criteria for submitting a payment process request, and a parameter in some reports. If you enable the invoice option Require invoice grouping, you must associate each invoice with an invoice group.

References: [https://docs.oracle.com/cloud/farel9/financialscs\\_gs/FAPPP/F1011878AN100C\\_4.htm](https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C_4.htm)

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### QUESTION 2

You entered an invoice of 12,000 and paid it for Office Suppliers. The payment was never received by the supplier, and you decide to return the entire order. What should you do?

- A. Cancel the invoice, which debits the liability and credits the expense.
- B. Issue a credit memo, which will debit the liability and credit the expense.
- C. Void the payment, which debits cash and credits the liability, and then issue a credit memo, which debits the liability and credits the expense.
- D. Void the payment, which debits cash and credits the liability, and then cancel the invoice, which debits the liability and credits the expense.

Correct Answer: D

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### QUESTION 3

A company has three legal entities each with a corresponding business unit all within the same country. All organizations buy and sell the same products. You are configuring the tax setup.

What is the minimum number of Tax Regimes you need to configure for this company?



A. 2

B. 6

C. 1

D. 3

Correct Answer: D

You must set up a separate tax registration to represent each distinct registration requirement for a first party legal reporting unit. Reference:[https://docs.oracle.com/cd/E25178\\_01/fusionapps.11111/e20375/F527690AN1A\\_A76.htm](https://docs.oracle.com/cd/E25178_01/fusionapps.11111/e20375/F527690AN1A_A76.htm)

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#### QUESTION 4

What is the name of the Work Area that is used to access Functional Setup Manager?

A. Functional Work Area

B. Functional Setup Manager

C. Customization Manager

D. Setup and Maintenance

E. Customize Setup and Maintenance

Correct Answer: D

All Oracle Functional Setup Manager functionality is available from the Setup and Maintenance work area. References:[https://docs.oracle.com/cloud/latest/financialscs\\_gs/FACSF/FACSF1004385.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FACSF/FACSF1004385.htm)

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#### QUESTION 5

You have 10 ledgers and 30 business units and want to leverage Preference Data Sets. What is the function of Reference Data Sets?

A. allow you to secure data by business unit

B. allow you to assign multiple business units to users in a shared service center

C. allow you to maintain sets of related data in a Data Dictionary

D. allow you to share reference data, such as payment terms, across multiple business units to avoid redundant setup

Correct Answer: D

Reference Data Sets You begin this part of your implementation by creating and assigning reference data to sets. Make changes carefully as changes to a particular set affect all business units or application components using that set. You can assign a separate set to each business unit for the type of object that is being shared. For example, assign separate sets for payment terms, transaction types, and sales methods to your business units.

Your enterprise can determine that certain aspects of your corporate policy can affect all business units. The remaining



aspects are at the discretion of the business unit manager to implement. This allows your enterprise to balance autonomy and control for each business unit. For example, your enterprise holds business unit managers accountable for their profit and loss, but manages working capital requirements at a corporate level. In such a case, you can let managers define their own sales methods, but define payment terms centrally. In this example: Each business unit has its own reference data set for sales methods. One central reference data set for payment terms is assigned to all business units.

References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAIGL/FAIGL1493157.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAIGL/FAIGL1493157.htm) #FAIGL94314

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