



# 1Z0-1056-20<sup>Q&As</sup>

Oracle Financials Cloud: Receivables 2020 Implementation Essentials

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### QUESTION 1

When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables \_\_\_\_\_.

- A. removes the invoice line revenue contingencies
- B. leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run
- C. removes the pending sales credits
- D. leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

Correct Answer: A

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### QUESTION 2

You have created two transactions with a 30-day payment term. The first transaction is on January 29, 2015 and the second transaction is on January 31, 2015. The invoice date is the same as the system date. Both transactions are assigned an unsigned receipt method that has the lead days set to 60, number of bills receivable rule set to one per customer, and the bills receivable maturity date rule set to latest. Which statement is true when the create bills receivable batch is processed for a customer on January 31, 2015?

- A. A Bills Receivable is created with the issue date as January 31, 2015 and the maturity date as March 2, 2015.
- B. A Bills Receivable is created with the issue date as January 31, 2015 and the maturity date as February 28, 2015.
- C. A Bills Receivable is created with the issue date as January 31, 2015 and the maturity date as March 30, 2015.
- D. Two Bills Receivable transactions are created with maturity dates as March 30, 2015 and April 1, 2015.
- E. Two Bills Receivable transactions are created with the issue dates as January 29, 2015 and January 31, 2015.
- F. Two Bills Receivable transactions are created with the issue date and accounting date as January 29, 2015 and January 31, 2015, respectively.

Correct Answer: D

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### QUESTION 3

You are the Billing Manager and you are responsible for reviewing adjustments and approving them. Which two tabs are available in the Adjustments Overview Region on the Billing Work Area page? (Choose two.)

- A. Pending My Research
- B. Pending Approval From Managers
- C. Pending Approval
- D. Pending My Approval



E. Approved

Correct Answer: AD

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#### QUESTION 4

You have created payment terms in a system and associated them in the USA reference data set. All the payment terms in the system are shown as follows. Business Unit X has a set assignment of Enterprise Set for payment terms. Payment Term = Net 30; Reference Data Set = Enterprise Set Payment Term = Net 45; Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30; Reference Data Set = USA Set Payment Term = Net 45; Reference Data Set = USA Set If an invoice is created in Business Unit X, which payment term set is available for use in a transaction?

- A. Net 45 (Enterprise Set), Net 45 (USA Set)
- B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)
- C. Net 30 (Enterprise Set), Net 45 (USA Set)
- D. 1%/10 Net 30 (USA Set), Net 45 (USA Set)

Correct Answer: B

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#### QUESTION 5

Which two items are required for customer invoicing? (Choose two.)

- A. Lockbox
- B. Customers
- C. Remit-to-address
- D. Customer Profile Class

Correct Answer: AD

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