



1Z0-1056-21^{Q&As}

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

You are trying to migrate the Subledger Accounting setup by using the Export and Import functionality in the Setup and Maintenance work area.

- A. The import process, however, returns errors. Identify two reasons for the import failure.
- B. an inactive Journal Line Type
- C. an inactive Accounting Method
- D. an inactive Mapping Set
- E. an inactive Journal Entry Rule Set

Correct Answer: C

QUESTION 2

When a customer opts to make a payment by a credit card, this receipt is identified as a(n) _____.

- A. miscellaneous receipt
- B. quick cash receipt
- C. manual receipt
- D. automatic receipt
- E. AutoLockbox receipt

Correct Answer: D

QUESTION 3

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

QUESTION 4

Which two initial tasks need to be completed in the Customer Account Profile page in order to generate and deliver XML invoices under the OAGIS (Open Applications Group Integration Specification) 10.1 format?

- A. Select the Enable OAGIS 10.1 XML Format Check Box
- B. Set Preferred Delivery Method to XML
- C. Set Preferred Delivery Methods to Email
- D. Set Preferred Contact Method to XML E. Select the Enable XML Invoicing Check Box for Relevant Transaction Classes

Correct Answer: DE

QUESTION 5

One of the customers pays its bills electronically from their bank account (Direct debit). Which process do you need to run in Receivables to initiate the transfer of funds from their bank account to your organization's bank account?

- A. Clear Receipts Automatically Process
- B. Remittance Process
- C. Automatic Receipt Process
- D. Lockbox Process

Correct Answer: B

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