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Oracle Financials Cloud: Receivables 2022 Implementation
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QUESTION 1

After reviewing an incomplete invoice, the Billing Manager clicks the Complete button in the Transactions window.

What are three results of this action? (Choose three.)

- A. Payment schedules are created using the payment terms specified.
- B. The invoice is sent for a dunning follow-up.
- C. The invoice can now be printed.
- D. The invoice is eligible for transfer to the General Ledger.
- E. The invoice is included in the standard aging and collection process if the transaction type has the Open Receivables option set to No.

Correct Answer: ACD

QUESTION 2

An invoice for \$100 USD has revenue deferred due to unmet payment-based contingencies and the Invoice Accounting Used for Credit Memos profile option is set to Yes. A credit memo of \$50 USD has been issued against this invoice.

Explain how revenue accounting will occur.

- A. Earned revenue will be debited for \$50 USD.
- B. Unearned revenue will be credited for \$100 USD.
- C. Earned revenue will be credited for \$50 USD.
- D. Unearned revenue will be debited for \$50 USD.

Correct Answer: C

QUESTION 3

You are creating a remittance bank account for the factored with recourse bills receivable remittance receipt method.

Which bank account setup controls receipt application to short-term debt?

- A. short-term debt clearing days
- B. risk elimination days
- C. clearing days
- D. collection days
- E. lead days



F. recall days

Correct Answer: A

QUESTION 4

You are investigating the Receivables to General Ledger Reconciliation Report and must explain any variances to your Accounting Manager.

What two variance amounts should you expect to investigate in this report? (Choose two.)

- A. Tax Variance
- B. Intercompany Variance
- C. Accounting Variance
- D. Receivables Variance

Correct Answer: CD

QUESTION 5

What are the three drilldownoptions available in the task pane for Receipt Remittance? (Choose three.)

- A. Lockbox Transmission History
- B. Create Automatic Receipts
- C. Correct Funds Transfer Errors
- D. Create Receipt Remittance Batch
- E. Manage Receipt Remittance Batches

Correct Answer: BDE

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