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Oracle Financials Cloud: Payables 2017 Implementation Essentials

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QUESTION 1

What are the two advantages of using a spreadsheet for correcting invoice import errors?

- A. identification of errors with clear error messages at the invoice header and line levels
- B. identification of errors with clear error messages at the invoice header level only
- C. ability to correct errors and re-import invoices directly from spreadsheet
- D. ability to correct errors within the spreadsheet and send invoice corrections for approval
- E. ability to enter a high volume of invoices via a spreadsheet

Correct Answer: AC

QUESTION 2

The Accounts Payable Manager voided a foreign currency payment due to insufficient funds. Which three statements are correct?

- A. Voiding the payment automatically places an invoice on hold.
- B. Any previous accounting and payment records for an invoice are reversed.
- C. Any realized gain or loss previously calculated is reversed.
- D. All related withholding tax invoices are automatically voided.
- E. All related interest invoices are reversed if previously created.

Correct Answer: BDE

QUESTION 3

How will system evaluate the tolerances for expense reports?

- A. System will use absolute amount tolerance setup to do validations.
- B. System will calculate error tolerance as $(|Policy Rate * (1 + Error Tolerance/100)|)$ currency precision.
- C. System will calculate error tolerance as $Policy Rate * (1 + Warning Tolerance + Error Tolerance/100)$.
- D. System will calculate warning tolerance as $Policy Rate * (1 + Warning Tolerance/100) * currency precision$.
- E. System will calculate warning tolerance as $Policy Rate * (1 + Warning Tolerance/100)$.

Correct Answer: C



QUESTION 4

You need to submit a 1099 report; your State format has changed slightly since last year. How should you submit your 1099s for the State in the current year?

- A. Run and submit your 1099s because it will automatically reflect any changes.
- B. Edit the 1099 template to reflect the changes, and then run and submit the 1099 report.
- C. Generate a 1096 form and submit it instead.
- D. Manually enter the 1099s for the State and submit.

Correct Answer: B

QUESTION 5

Which statement is correct if the payment terms entered in the invoice differ from the payment terms on the purchase order?

- A. The purchase order payment term cannot be overridden.
- B. The user needs to manually change the payment term on the invoice to match the purchase order payment term.
- C. The user needs to specify which payment term to use.
- D. The payment term of the invoice overrides the purchase order payment term.
- E. The payment term of the purchase order overrides the invoice payment term.

Correct Answer: B

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