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Oracle Financials Cloud: Payables 2017 Implementation Essentials

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QUESTION 1

Which two setups are required to ensure the same tax is applied on both intercompany payable and receivable invoice?

A. Payable options are receivable system options should have same tax application options.

B. Tax for inter-company is to be loaded using Create Taxable Transactions in Spreadsheet.

C. First enter Payable transaction to calculate tax and then for Receivable Transaction.

D. You should check if any specific rules defined should cover bothSales_transactionandpurchase_transactionbusiness category.

E. Ensure that both the receiver and provider business units and legal entities are subscribed to the applicable tax regime on the transaction date.

Correct Answer: CE

QUESTION 2

Which dashboard or workarea displays the Scanned Invoices region for invoices processed through the Payables Integrated Imaging solution?

A. Invoices Workarea only

B. Payables Dashboard and Invoices Workarea

C. Payables Dashboard only

D. Manage Invoices page

E. C-Level executives

Correct Answer: A

QUESTION 3

What is the result of voiding a payment?

A. The payment is reconciled to the bank statement.

B. The payment is no longer valid for payment.

C. A stop payment request has been initiated to thebank.

D. A bills payable payment was created but is not yet matured.

Correct Answer: B

QUESTION 4

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 all the invoice dates are the same.

B. Assign the same Invoice Header Identifier to multiple invoices you want to group.

C. Enable the invoice option Require Invoice Grouping, andthe system automatically groups invoices entered in the same spreadsheet.

D. Enter a value in the Invoice Group field to group similar invoices into a batch.

E. Make sure the Invoice Number is the same.

Correct Answer: B

QUESTION 5

Identify what Oracle considers two best practices when setting up Payables and Receivables account access for bank reconciliation.

A. Only business units who use the same ledger as the bank accounts owning legal entity can be assigned access.

B. Business units must be granted access to the bank account.

C. Assign a few general ledger cash accountsto multiple bank accounts to facilitate book- to-bank reconciliation.

D. Allow bank accounts to be accessed by all roles and users because the default valued to secure a bank account by users and roles is No.

E. Do not assign bank accounts to business units.

Correct Answer: AB

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