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Oracle Financials Cloud: Payables 2018 Implementation Essentials

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QUESTION 1

Which two statements about the submission of invoices by suppliers using Supplier Portal are true? (Choose two.)

A. A supplier can make changes to the invoice after submitting it.

B. A supplier can submit a single invoice against multiple purchase orders across different currencies and organizations.

C. A supplier can submit a single invoice against multiple purchase orders, provided the currency and organization for all the invoice items are the same as those on the purchase orders.

D. A supplier can submit invoices against open, approved, standard, or blanket purchase orders that are not fully billed.

E. A supplier can validate the invoice after submitting it.

Correct Answer: DE

QUESTION 2

You have modified your tax setup and want to test the changes on actual Payables transactions. How do you validate before enabling for transaction?

A. by creating accounting in draft mode

B. by changing the tax status to test and then entering a payables invoice

C. by creating a payable invoice, and by validating and reviewing the tax application

D. Oracle Transactional Business Intelligence (OTBI)

E. by using Tax Simulator to test

Correct Answer: E

QUESTION 3

Which statement is true about selecting a bank account on the Create Payment page?

A. LE on the bank account should be different from the LE on the invoice.

B. Bank account must match the supplier\'s bank account.

C. Users can pick any bank account as long as the bank account is tried to the business unit.

D. There is no relationship between the business unit, bank, and LE. Users can pick any bank account that is setup in their system.

E. LE on the bank account should be equal to LE on the invoice.

Correct Answer: E

QUESTION 4

A Payment Process Request was submitted and errors were found in the payment file. The payment file

and process were terminated.

Which two statements are true? (Choose two.)

A. The invoices are placed on payment hold.

B. The status of each payment in the payment file is Terminated.

C. The status of the payment file is Terminated.

D. The status of each payment in the payment file is Cancelled and the related documents are available for future selection.

E. The status of the payment file is Cancelled.

Correct Answer: CD

QUESTION 5

An invoice for $1,000 USD and a credit memo for ($1,100) USD are due for payment. What are the two outcomes if you chose the "Apply Credits Up to Zero Amount" option when submitting a Payment Process Request? (Choose two.)

A. Both the invoice and the credit memo are included in the Payment Process Request.

B. Neither the invoice nor the credit memo is included in the Payment Process Request.

C. Both the invoice and the credit memo are fully paid.

D. Only the invoice is paid fully but the credit memo is partially paid with a credit of ($100) USD remaining.

Correct Answer: AD

QUESTION 6

Your customer has implemented English as base language and French as a local language. The customer\\'s bank needs the payment file to be sent to them in French. What is the relevant step to do this for preparing the payment template?

A. Create your template in English language, then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region with country locale.

B. Create your template in the local language, then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region with English locale.

C. Create your template in the local language, then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region. Use English locale and generate the XLIFF file. Then upload the file back under the translated region.

D. Create your template in English language, then upload it to Business Intelligence (BI) under the custom/payment folder, under the templates region. Use English locale and generate the XLIFF file. Then upload the file back under the translated region.

Correct Answer: D

QUESTION 7

What is the recommendation when setting up Reconciliation Rule Sets?

A. One to One rules should be sequenced below rules of other types.

B. Many to Many rules should always be used last in the sequence.

C. One to One rules should be sequenced above rules of other types.

D. Many to Many rules should always be used first in the sequence.

Correct Answer: C

Reference: https://docs.oracle.com/en/cloud/saas/financials/18b/fairp/define-cash-management-andbanking-configuration.html#FAIRP237686

QUESTION 8

You are using the Payable\'s Deferred Expense feature (also known as Multiperiod Accounting). You have

entered an invoice for a three-month lease that is entered on Jan 10th. The total expense is $12,000 and it

covers the rental period from Jan 1st to Mar 31st.

Assuming that the rental expenses are split evenly per month and a monthly accounting calendar is used,

what would the accounting entry be?

A. On Jan 10th, Debit Prepaid Expense for 12,000 and Credit Liability 12,000

B. On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000

C. On Jan 10th, Debit Prepaid Expense 12,000 and Credit Liability for 12,000 and then On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000

D. On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Jan 10th, Debit Rental Expense for 12,000 and Credit Cash for 12,000

Correct Answer: C

QUESTION 9

An installment for $1,000 USD is due for payment on January 10, 2019. The installment has two discounts: the first discount date is December 5, 2018 for $150 USD and the second discount date is December 20, 2018 for $50 USD. The Pay Date Basis on the supplier site is Discount.

You submit a Payment Process Request with the following criteria: Payment Date = December 5, 2018 Pay Through Date = December 25, 2018 Date Basis = Pay Date Always Take Discount option is enabled

What will be the resulting status of the installment and discount?

A. The installment is selected and a discount of $50 USD (the second discount) is applied.

B. The installment is selected and a discount of $200 USD ($150 + $50) is applied.

C. The installment is selected and a discount of $150 USD is applied because the Always Take Discount option was enabled.

D. The installment is selected but no discount is applied because the payment date is after the discount dates.

E. The installment is not selected because the first discount date is before the Pay Through Date.

Correct Answer: C

QUESTION 10

Your client company has two business units and requires the Payables Specialist to process invoice

transactions for both business units.

What setup is required to achieve this?

A. a Self-Service Service Provider Model

B. a Dedicated Service Provider model

C. Business Unit Security

D. a Dedicated and Self-Service Service Provider Model

Correct Answer: C

QUESTION 11

What two job roles are required to access information within Functional Setup Manager? (Choose two.)

A. Application Implementation Manager

B. Any Functional User

C. Application Implementation Consultant

D. Functional Setup Manager Superuser

E. IT Security Manager

Correct Answer: AC

QUESTION 12

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

A. Manage Invoices page

B. C-level executives

C. Invoices Workarea only

D. Payables Dashboard only

E. Payables Dashboard and Invoices Workarea

Correct Answer: C

QUESTION 13

What is the difference between subject areas that append the word "Real Time" and those that do not?

A. The "Real Time" subject areas are based on real-time transactions and those that are not, are based on historical data.

B. The "Real Time" subject areas are based on real-time transactions in the applications, and those that are not, are based on data stored in the Oracle Business Intelligence Applications data warehouse.

C. There is no difference.

D. The "Real Time" subject areas are based on subledger transactions and the ones that are not are based on general ledger balances.

Correct Answer: B

QUESTION 14

When creating a check payment, from where is the payment document defaulted?

A. Legal Entity

B. Bank

C. Business Unit

D. Bank Account

E. Supplier

Correct Answer: D

QUESTION 15

A Bill Payable document was paid but has not yet matured. What is the status of the payment?

A. In Transit

B. Cleared

C. Negotiable

D. Issued

Correct Answer: D

Reference: https://docs.oracle.com/en/cloud/saas/financials/18b/fappp/payments.html#FAPPP1046637