



1Z0-1055-20^{Q&As}

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

Your company wants to generate intercompany transactions in USD but only if the amount involved is \$3,000 USD or more. Which two intercompany system options are valid?

- A. You cannot update the minimum transaction currency when intercompany currency is entered.
- B. Intercompany invoices will be generated for the minimum accountable amount set at the payable invoice options and receivable system options.
- C. Set the intercompany system option minimum transaction amount to \$ 3,000 USD.
- D. Approval rules need to set the allow of the intercompany transactions to be routed to the receiver or provider.
- E. Set the intercompany system option minimum transaction amount to \$2,999.99 USD.

Correct Answer: BC

Define intercompany system options to set up intercompany processing rules at the enterprise level, based on your specific business needs. Minimum Transaction Amount The minimum transaction amount represents a minimum threshold intercompany transaction amount, and prevents the submission of immaterial transactions for small amounts, which are non- value added. In order to implement this rule, you must select a minimum transaction currency for processing intercompany transactions. These two system options must be related to ensure that when comparing a transaction amount to the minimum transaction amount, the two numbers are entered in the same currency, allowing for an accurate comparison. References:https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110451AN99BEF.htm

QUESTION 2

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 the Invoice Number is the same.
- B. Make sure all the invoice dates are the same.
- C. Assign the same Invoice Header Identifier to multiple invoices you want to group.
- D. Enable the invoice option Require Invoice Grouping, and the system automatically groups invoices entered in the same spreadsheet.
- E. Enter a value in the Invoice Group field to group similar invoices into a batch.

Correct Answer: D

What's an invoice group? A collection of invoices that is used as a parameter for the Validate Payables Invoice process, a selection criteria for submitting a payment process request, and a parameter in some reports. If you enable the invoice option Require invoice grouping, you must associate each invoice with an invoice group. References:https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C4.htm

QUESTION 3



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: ADE

D: (not C): You can enter a credit memo against a fully billed purchase order (use negative quantity amounts to enter a credit memo), as well as invoice against multiple purchase orders. However, the currency and organization of all items on an invoice must be the same. The organization is the entity within the buyer's company that you are invoicing.
Incorrect Answers:

E: After you submit an invoice, you cannot change the invoice. References: https://docs.oracle.com/cd/E18727_01/doc.121/e13414/T463223T463232.htm

QUESTION 4

You want your expense auditors to audit only expense reports for specific business units. How do you do this?

- A. Create a custom duty role and assign the data roles to each auditor.
- B. Create your own audit extension rules that correspond to the business unit.
- C. Make auditors the managers of the corresponding business unit to route expense reports properly.
- D. Assign the expense auditors job role and business unit security context and value to the user.

Correct Answer: D

QUESTION 5

You applied a prepayment amount of \$5,000 USD to a \$10,000 USD invoice. At the time of prepayment, the applicable tax rate was 5% (\$250 USD); at the time of invoice creation, the tax rate is 10%. When you set up taxes, you choose to Recalculate Taxes for the Applied Amount Handling option.

How will the resulting tax be calculated?

- A. The tax for the prepayment is recalculated and the generated tax line amount will be \$250 USD (5% * 10,000-5000).
- B. The tax for the prepayment is recalculated to use the new invoice tax rate that is also used for the invoice line amount. The two generated tax lines show \$1,000 USD (10% * 10,000) for the invoice line tax amount and a prepayment tax line of -500 USD (10% * -5000).



C. The tax calculation creates two tax lines: one for the invoice line amount and one for the prepayment with a negative amount. The two generated tax lines show \$1,000 USD (10% * 10,000) for the invoice line tax amount and a prepayment tax line of -250 USD (5% * -5000).

D. The tax calculated on the prepayment is reversed completely and the tax rate applied to the invoice line is retained.

Correct Answer: B

When you apply a prepayment to an invoice, the tax rate at the time of prepayment may differ from the tax rate at the time that the prepayment is applied to an invoice. Oracle Fusion Tax considers the tax calculated on the prepayment according to the value assigned to the Applied Amount Handling option in the tax record. The values are Recalculated and Prorated. For example, you apply a prepayment amount of 5,000 USD to an invoice with a total amount of 10,000 USD. At the time of prepayment, the applicable tax rate was 5% (250 USD tax on the prepayment); at the time of invoice creation, the applicable tax rate is 10%. Tax is calculated in this way:

*

Recalculated: The tax is recalculated on the prepayment using the invoice tax rate and the same tax rate is applied to the invoice line amount. The tax calculation creates two tax lines: one for the invoice line amount and one for the prepayment with a negative amount. In the invoice example, the calculation creates an invoice line amount tax line of 1,000 USD (10% * 10,000 USD) and a prepayment tax line of -500 USD (10% * -5000 USD). This reverses tax calculated on the invoice for the prepayment amount applied. The tax calculated on the prepayment is retained.

*

Prorated: Etc. References: https://docs.oracle.com/cloud/farel8/financialscs_gs/FAFTT/F1006655AN242EE.htm

QUESTION 6

Which three are Invoice Header attributes that can be used during invoice approval rule creation? (Choose three.)

- A. Business Unit Name
- B. Pay Group Lookup Code
- C. Statistical Amount
- D. Requester Name
- E. Accounting Date

Correct Answer: ABE

QUESTION 7

Which two statements are true about processing corporate card expenses? (Choose two.)

- A. Conversion rate defaults apply only to cash expenses, not to corporate card expenses.
- B. Usage policy for expense category tolerances does not apply to credit card expenses.
- C. Card transactions will be paid directly from Expenses Cloud.



- D. You can process payment for credit card using Electronic funds transfer, check, or wire.
- E. Conversion rate defaults are applicable to corporate card expenses, just as they are applicable to cash expenses.

Correct Answer: AB

Conversion rate behavior applies only to cash expenses, not to corporate card expenses. To enable your company to pay a corporate card issuer, you enter a default payment method, whether check, EFT (Electronic funds transfer), or wire, in the Address Payment Information region of the Edit Corporate Card Issuer page, as well as bank account information. References: https://docs.oracle.com/cloud/latest/financialscs_gs/FAIEX/FAIEX1456644.htm
https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110434AN7B1F9.htm

QUESTION 8

Identify two ways the invoice imaging solution works in the Cloud. (Choose two.)

- A. Customers cannot use invoice imaging in the Cloud.
- B. Customers scan and store the invoice images on-premise and attach them during invoice entry.
- C. Customers ask their suppliers to scan and email the invoice.
- D. Customers ask suppliers to send electronic invoices.
- E. Customers scan the invoice on-premise and email the images.

Correct Answer: CE

QUESTION 9

What is the invoice type of an unapproved, unmatched invoice that was created in the Supplier Portal?

- A. Standard Invoice
- B. Standard invoice request
- C. Credit Memo
- D. Supplier payment request
- E. iSupplier Invoice

Correct Answer: B

Standard invoice request: An invoice submitted without a purchase order by a supplier through Oracle Fusion Supplier Portal that is pending review and approval by the appropriate persons within the deploying company. References: https://docs.oracle.com/cd/E37583_01/doc.1116/e22897/F431919AN100ED.htm

QUESTION 10

An Office supplies company requires an advance payment of \$8000 for the office supplies you wish to order. You enter



and pay a prepayment type invoice for \$8000. You enter the standard invoice to book the expense which totals \$10000 and you apply the prepayment to the standard invoice. What are the

accounting entries for that standard invoice with the prepayment application?

A. Invoice accounting - Dr Prepayment Account 10000 Cr AP Liability Account 10000.The prepayment application has no impact on the Invoice.

B. Invoice accounting - Dr Expense Account 10000 Cr AP Liability Account 10000.Prepayment application

-Dr AP Liability 8000 Cr Prepayment Account 8000.

C. Invoice Accounting - Dr Prepayment Account 10000 Cr AP Liability Account 10000.Prepayment application - Dr Expense Account 8000 Cr Prepayment Account 8000.

D. Invoice accounting - Dr Expense Account 10000 Cr AP Liability Account 10000.Prepayment application

-Dr AP Liability Account 2000 Cr Prepayment Account 2000.

Correct Answer: A

QUESTION 11

You have created your first implementation project. You have assigned the Application Implementation Consultant role to your user. However, you are unable to create and add roles to users in Oracle Identity Management (OIM).

This issue is caused because you did not assign the _____.

A. Superuser role to your user

B. IT Security Manager role to your user

C. Application Implementation Manager role to your user

D. Line Manager role to your user

Correct Answer: C

For an implementation to begin, at least one user must be provisioned with the Application Implementation Manager role, and another or the same user must be provisioned with the ApplicationImplementation Consultant role. The Application Implementation Consultant has broad access to set up all enterprise structures.

QUESTION 12

Which three reports are generated by the export setup data process? (Choose three.)

A. Exported Business Object Report

B. Process Results Report



- C. Process Results Summary Report
- D. Process Results Detail Listing Report
- E. Setup Data Report

Correct Answer: BCE

QUESTION 13

The payment build program has completed but with errors. When submitting the payment process request, which processing option is used to review the error messages from the Manage Payment Process Request Inquiry?

- A. Set the validation failure handling for documents to "show errors."
- B. Set the validation failure handling for payments to "stop process for review."
- C. Set the validation failure handling for payments to "show errors."
- D. Enable debug for the payment format program.

Correct Answer: B

QUESTION 14

What data can you find in an Oracle Transactional Business Intelligence subject area attribute column?

- A. values that are organized into parent-child relationships
- B. data that is metric and can be added up or aggregated
- C. information about a business object with values that are dates, Ids or text
- D. data that provides a measure of something

Correct Answer: C

QUESTION 15

How will system evaluate the tolerances for expense reports?

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



Correct Answer: C

Error: A percentage is used to calculate an error. The error tolerance amount is calculated as follows: Policy Rate * (1+Error Tolerance/100)

References:https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAIEX/F1456644AN125F2.htm

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