



1Z0-1056-20^{Q&As}

Oracle Financials Cloud: Receivables 2020 Implementation Essentials

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QUESTION 1

Which statement is true when you create an Implementation Project for Oracle Financials Cloud?

- A. The Implementation Project is preconfigured and cannot be deleted or changed.
- B. You must plan your Implementation Project carefully because you cannot delete it or make changes later.
- C. You must select the offering "Financials" and each individual product or option to perform the setup for each product in Oracle Financials Cloud.
- D. When you select the offering "Financials," it automatically allows you to perform the setup for all Oracle Financials Cloud products.
- E. You need to make only the project name unique, and then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management, and Supply Chain Management.

Correct Answer: E

QUESTION 2

Which two duties are included in the Accounts Receivable Specialist associated role? (Choose two.)

- A. Import Payables Invoices Duty
- B. Receipt Creation Duty
- C. Trading Community Hierarchy Management Duty
- D. Payment Settlement Management Duty

Correct Answer: AD

QUESTION 3

Which two are Late Charge Calculation Methods?

- A. Credit Items and Disputed Transactions
- B. Late Payments Only
- C. Adjustment
- D. Overdue Invoices Only

Correct Answer: BD

https://fusionhelp.oracle.com/fscmUI/topic/TopicId_P_9F953CFFF569FA73E040D30A688151DC



QUESTION 4

You have been asked to assign a reference data set to a specific Business Unit for several Receivable setups.

What are the navigational steps needed to accomplish this task?

- A. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Receivables"/Task: "Manage Business Unit Set Assignment"
- B. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Legal Structures"/Task: "Manage Business Unit Set Assignment"
- C. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Financial Reporting Structures"/Task: "Manage Business Unit Set Assignment"
- D. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Organization Structures"/ Task: "Manage Business Unit Set Assignment"

Correct Answer: A

QUESTION 5

Which two statements are true about processing Receivables adjustments that impact tax amounts?

- A. Receivables can look at invoice and retrieve the tax rate code.
- B. There is no need to retrieve the tax rate code.
- C. Receivables can look at the adjustment activity and retrieve the tax rate code.
- D. Receivables can look at System Options and retrieve the tax rate code.

Correct Answer: AD

QUESTION 6

In the customer hierarchy of Customer Corporation, Customer Worldwide is the parent company of Customer USA and Customer Japan. Customer West is a subsidiary of Customer USA. Which three statements are true if the Customer Corporation hierarchy is assigned to a Pay Below Paying relationship? (Choose three.)

- A. Customer USA can pay for Customer Worldwide, Customer West, and its own transactions.
- B. Customer Japan can pay its own transactions.
- C. Customer USA can pay for Customer West and its own transactions.
- D. Customer Japan can pay for Customer West, Customer USA, and its own transactions.
- E. Customer Worldwide can pay for Customer USA, Customer Japan, Customer West, and its own transactions.

Correct Answer: BCD



QUESTION 7

Your customer wants to retrieve values for the Line of Business segment based on Customer Class for the Revenue account.

Which option would you use to achieve this with the help of the Subledger Accounting solution?

- A. Mapping Set
- B. Supporting References
- C. Transaction References
- D. Description Rule

Correct Answer: B

QUESTION 8

You are not able to initiate a bankruptcy request at the customer site level on behalf of a customer. Which two conditions are failing? (Choose two.)

- A. Preferences must be enabled and Enable Bankruptcy must be set to Yes for the customer.
- B. The Collections Administrator creates a bankruptcy request in the Customer Relationship Management (CRM) application and a collector should have the Collection Manager and Customer Profile Administrator roles assigned.
- C. Preferences must be enabled and Enable Bankruptcy must be set to Yes in Manage Collections Preferences in the Functional Setup Manager for Advanced Collections.
- D. The Collections Manager creates a bankruptcy request in the Customer Relationship Management (CRM) application and a collector should be configured as a resource.
- E. Bankruptcy must be applied at the customer level, which includes all transactions at the customer, account, and Site levels.
- F. The customer does not have the default strategy and default collector assigned at the customer account and site level.

Correct Answer: BC

QUESTION 9

Identify two late charge interest calculation methods. (Choose two.)

- A. Previous Balance
- B. Adjusted Balance
- C. Overdue Transactions only



D. Average Daily Balance

Correct Answer: CD

QUESTION 10

Which two setups are required to ensure that the same tax is applied on both intercompany payable and intercompany receivable invoices? (Choose two.)

- A. Intercompany system options enable use of the same tax rate code for the payable and receivable invoices.
- B. The payable options and the receivable system options should have the same tax application options.
- C. Tax for intercompany is loaded by using Create Taxable Transactions in Spreadsheet.
- D. First enter a payable transaction to calculate tax and then enter the receivable transaction.
- E. Ensure if any tax-specific rules that are defined should cover both the sales_transaction and purchase_transaction business category.
- F. 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: BF

QUESTION 11

You have created payment terms in a system and associated them in the USA reference data set. All the payment terms in the system are shown as follows. Business Unit X has a set assignment of Enterprise Set for payment terms. Payment Term = Net 30; Reference Data Set = Enterprise Set Payment Term = Net 45; Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30; Reference Data Set = USA Set Payment Term = Net 45; Reference Data Set = USA Set If an invoice is created in Business Unit X, which payment term set is available for use in a transaction?

- A. Net 45 (Enterprise Set), Net 45 (USA Set)
- B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)
- C. Net 30 (Enterprise Set), Net 45 (USA Set)
- D. 1%/10 Net 30 (USA Set), Net 45 (USA Set)

Correct Answer: B

QUESTION 12

Which three interest rate calculation formula methods are supported in Receivables? (Choose three.)

- A. Average
- B. Flat Rate



C. Declining Balance

D. Simple

E. Compound

Correct Answer: BDE

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