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Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

What are three functions of the Create Automatic Receipt Write-offs program? (Choose three.)

- A. creating write-offs for specific currencies and customers
- B. limiting write-offs by a percentage of the original receipt amount
- C. scheduling periodic write-offs as receipt adjustments for small remaining balances
- D. scheduling periodic write-offs as receipt adjustments for old remaining balances
- E. scheduling periodic write-offs to occur in future periods

Correct Answer: ABC

QUESTION 2

You have created two transactions with a 30-day payment term. The first transaction is on January 29, 2015 and the second transaction is on January 31, 2015. The invoice date is the same as the system date. Both transactions are assigned an unsigned receipt method that has the lead days set to 60, number of bills receivable rule set to one per customer, and the bills receivable maturity date rule set to latest. Which statement is true when the create bills receivable batch is processed for a customer on January 31, 2015?

- A. A Bills Receivable is created with the issue date as January 31, 2015 and the maturity date as March 2, 2015.
- B. A Bills Receivable is created with the issue date as January 31, 2015 and the maturity date as February 28, 2015.
- C. A Bills Receivable is created with the issue date as January 31, 2015 and the maturity date as March 30, 2015.
- D. Two Bills Receivable transactions are created with maturity dates as March 30, 2015 and April 1, 2015.
- E. Two Bills Receivable transactions are created with the issue dates as January 29, 2015 and January 31, 2015.
- F. Two Bills Receivable transactions are created with the issue date and accounting date as January 29, 2015 and January 31, 2015, respectively.

Correct Answer: D

QUESTION 3

You are utilizing the "Upload Customer From Spreadsheet" option. What information on the Customer Worksheet must be unique for each customer record?

- A. Customer Number, Customer Account Number, Customer Site Number
- B. Customer Name, Customer Billing Address, Customer Bank Account
- C. Customer Name, Customer Account Number, Customer Site Number
- D. Customer Number, Customer Billing Address, Customer Bank Account



Correct Answer: A

QUESTION 4

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 5

The Billing Manager has navigated to the Billing Work Area to review incomplete transactions. Which link on the Incomplete Infotile will provide detailed information on the most recent incomplete transactions?

- A. 20+ Days Link
- B. 0-10 Days Link
- C. 0-5 Days Link
- D. 10+Days Link

Correct Answer: B

QUESTION 6

Which two Collection Preferences can be selected as the default transaction class for the Transaction tab? (Choose two.)

- A. Debit Memo
- B. Deposit
- C. Charge Back
- D. Credit Memo



E. Guarantee

Correct Answer: AD

QUESTION 7

What are the three setup steps required to implement the Lockbox feature? (Choose three.)

- A. Receipt Classes and Receipt Methods
- B. late charges
- C. Lockbox and Lockbox Transmission Formats
- D. Receipt Sources
- E. credit card refunds

Correct Answer: ACD

QUESTION 8

Which setup is required to ensure that the same tax is applied on both intercompany payable and intercompany receivable invoices?

- A. Intercompany invoicing must be enabled in Payables Invoice Options.
- B. Same tax rate code must be populated in Intercompany System Options for both Payables and Receivables invoices.
- C. Intercompany invoicing must be enabled in Receivables System Options.
- D. Receiver and provider business units and legal entities must be subscribed to the applicable tax regime on the transaction date.

Correct Answer: D

QUESTION 9

A customer calls the Accounts Receivables department and asks for the balance of all invoices that are due in the next 30 days. The customer also has a question about a specific invoice line.

As a Billing Specialist, which action would you take?

- A. Search for the information in the Review Customer Account Details user interface.
- B. Apply, reverse, or process the receipt.
- C. Create an open debit memo.



D. Search for open invoices on the Manage Transaction search page.

Correct Answer: A

QUESTION 10

Identify the receivables system option that relates to customers.

- A. Reciprocal Customer
- B. Receipt Method
- C. Default Country
- D. Automatic Site Numbering

Correct Answer: BC

QUESTION 11

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 12

The Billing Manager has navigated to the Billing work area to complete a transaction. The Incomplete Transactions Overview Region on the Billing Work Area page has a drilldown option through a column to complete the transaction.

Identify the column.

- A. Transaction Class
- B. Transaction Number
- C. Transaction Source
- D. Transaction Date

Correct Answer: B



QUESTION 13

Your company wants to generate Intercompany transactions only if the amount Involved is equal to or greater than \$3,000 USD.

How should you configure Intercompany System Option*; to meet this requirement?

- A. Set "Minimum Transaction Amount" to 3,000 and "Minimum entered Currency" to USD.
- B. Set "Minimum Transaction Amount" to 2,999.99 and "Minimum Entered Currency" to ALL
- C. Define intercompany approval rule, to automatically reject intercompany transactions that do not meet the minimum amount requirement.
- D. Set "Minimum Invoice Amount" to 3,000 and "Invoice Currency" to USD in Payables Invoice Options and Receivables System Options.

Correct Answer: D

QUESTION 14

You are a functional user who has been tasked with creating an Oracle Transactional Business Intelligence (OTBI) analysis. You are still learning how to use OTBI, and the analysis you need to create is not complex.

Which tool should you use to create this analysis?

- A. BI Answers
- B. BI Composer
- C. BI Publisher
- D. Dashboard Builder

Correct Answer: C

QUESTION 15

Which three actions can be performed in the Collections Work Area, which will have an impact on the collection process?

- A. Processing a payment promise in the Transactions Tab.
- B. Creating a credit memo in the Transactions Tab.
- C. Changing the collector in the Profile Tab.



D. Applying a customer payment in the Aging Tab.

E. Adding new customer contacts in the Contacts tab.

Correct Answer: ACE

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