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Oracle Financials Cloud: Payables 2017 Implementation Essentials

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QUESTION 1

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 choose the "Apply Credits Up to Zero Amount" option when submitting a Payment Process Request?

- A. Only the invoice is paid fully but the credit memo is partially paid with a credit of (\$100) USD remaining.
- B. Both the invoice and the credit memo are fully paid.
- C. Neither the invoice nor the credit memo is included in the Payment Process Request.
- D. Both the invoice and the credit memo are included in the Payment Process Request.

Correct Answer: B

QUESTION 2

Which two statements are true when you are using the Intercompany Reconciliation Process?

- A. Transaction Summary Report will show only transactions with status received.
- B. The reconciliation period summary report will show the intercompany receivable and the intercompany payable lines generated by the intercompany balancing feature.
- C. Ledger balancing lines are generated when the primary balancing segment value is in balance but either the second balancing segment or the third balancing segment is out of balance.
- D. You must run the Extract Intercompany Reconciliation Data job.
- E. The reconciliation period summary report will not show the intercompany receivables and intercompany payables lines generated for the provider and receiver of each intercompany transaction.

Correct Answer: CE

QUESTION 3

An installment meets all of the selection criteria of a Payment Process Request but it still did not get selected for payment processing. Identify two reasons for this.

- A. The installment was manually removed.
- B. The invoice has not been accounted.
- C. The pay-through date is in a future period.
- D. The pay-through date is in a closed Payables period.
- E. The invoices need revalidation.

Correct Answer: AE



QUESTION 4

Which three types of payments can you make if you have access to Disbursement Process Management Duty?

- A. Supplier payments
- B. Ad hoc payments
- C. Employee advances
- D. Customer refunds
- E. Reimbursement of employee expense reports

Correct Answer: ADE

QUESTION 5

How will system evaluate the tolerances for expense reports?

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

Correct Answer: C

QUESTION 6

While entering an expense report for your corporate card transactions, you notice that the conversion rate defined in the Manage Conversion Rates and Policies page is not used.

What is the reason?

- A. You did not define conversion rates in the General Ledger Cloud.
- B. Only cash transactions use those settings.
- C. You did not define conversion rates for your business unit.
- D. You did not specify a default expense template.

Correct Answer: B



QUESTION 7

What happens if a company runs the Payables Unaccounted Transactions Sweep program for February 2016 if the invoices with a Hold status have an invoice date of January 20, 2016?

- A. The accounting dates of all unaccounted invoices will change to February 28, 2016, the last day of the nextperiod.
- B. The accounting dates of all unaccounted invoices will remain unchanged at January 20, 2016.
- C. The accounting dates of all unaccounted invoices will be changed to February 1, 2016, the first day of the next period.
- D. The accounting dates of all unaccounted invoices will be changed to February 20, 2016, the same day of the next period.

Correct Answer: A

QUESTION 8

Your company policy requires that receipts be attached to expense report items before reimbursement can be made.

Which two statements are true about the association of a receipt to an expense report?

- A. Users can maintain scanned receipts in acentral repository and provide a reference number in the expense report.
- B. An expense report may require original, imaged, or both types or receipts.
- C. Expenses do not create payment requests for expense reports that have missing or overdue receipts.
- D. Receipts are not required if the expense item falls within Per Diem Rates.

Correct Answer: BC

QUESTION 9

Which invoice types can be included in the Create Payment flow?

- A. Standard, Credit Memo and Debit Memo
- B. Standard, Credit Memo, and Invoice Request
- C. Standard, Credit Memo and Customer Refund
- D. Standard, Debit Memo and Customer Refund

Correct Answer: A

QUESTION 10

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

Correct Answer: BC

QUESTION 11

You have successfully processed the expense reports for reimbursement and have transferred the information to Payables. What is the next step before you can pay them?

- A. Transfer the data to General Ledger.
- B. Create Accounting for the invoice in Payables.
- C. Validate the invoice in Payables.
- D. Create a payment process request in Payments.

Correct Answer: D

QUESTION 12

Which statement is correct if the payment terms entered in the invoice differ from the payment terms on the purchase order?

- A. The purchase order payment term cannot be overridden.
- B. The user needs to manually change the payment term on the invoice to match the purchase order payment term.
- C. The user needs to specify which payment term to use.
- D. The payment term of the invoice overrides the purchase order payment term.
- E. The payment term of the purchase order overrides the invoice payment term.

Correct Answer: B

QUESTION 13

You have invoices with distributions across primary balancing segments that represent different companies.

What feature should you use if you want the system to automatically balance your invoice's liability amount across the same balancing segments on the invoice distributions?



- A. Suspense Accounts
- B. Subledger Accounting's Account Rules
- C. Intercompany Balancing
- D. Payables' Automatic OffsetE, Payables' Allow Reconciliation Accounting

Correct Answer: D

QUESTION 14

You have two business units, Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

- A. Assign the Expense Auditor job roles to each auditor.
- B. Assign the Expense Auditor as the owner of each business unit.
- C. Assign the Expense Auditor Vision Operations and Expense AuditorVision Services data roles to each Expense Auditor.
- D. Use segment value security rules to secure access to business units.

Correct Answer: C

QUESTION 15

Your intercompany transaction type is active and enabled for invoicing. What are the two prerequisites to generate intercompany receivables and intercompany payable transactions after the Generate Intercompany Allocations process is run?

- A. Run the process Transfer Intercompany transactions to Receivables and Transfer Intercompany transaction to Payables.
- B. For the Legal Jurisdiction, Legal function "Generate intercompany invoice" should be assigned.
- C. Supplier site primary pay flag and customer account bill to primary flag should be enabled.
- D. Manual Approvals should be allowed for the transaction type.
- E. Schedule create accounting for the intercompany process.
- F. Run the processes Create Intercompany transactions to Receivables and Create Intercompany transactions to Payables.

Correct Answer: A

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