1z0-1006 Dumps

Oracle Financials Cloud : Receivables Cloud 2018 Implementation Essentials

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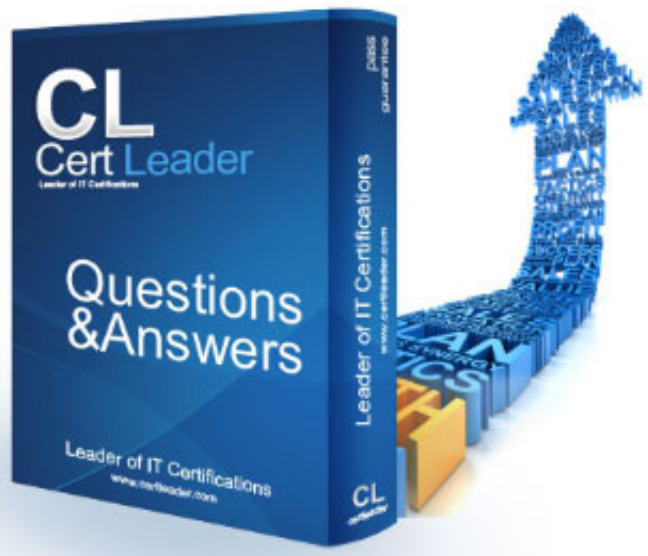

NEW QUESTION 1
A Billing Specialist runs the Create Automatic Billing Adjustments program to automatically adjust the remaining balance on open invoices, but some of the amounts have exceeded the Billing Specialist's approval limits.
What would be the result?

A. The program creates the adjustments with a status of Pending Approval for the amount that exceeds the Billing Specialist's approval limits.
B. The program can be run only if the amount is within the Billing Specialist's approval limits.
C. The program creates the adjustments with a status of Rejected for the amount that exceeds the Billing Specialist's approval limits.
D. The program creates the adjustments only for the amounts within the Billing Specialist's approval limits.

Answer: A

NEW QUESTION 2
How can a Collector assigned to a Customer modify a strategy that is assigned from the Collections Dashboard?

A. A strategy is automatically assigned based on Scoring and cannot be manually assigned to a Customer by a Collector.
B. Only a Collections Administrator can modify the strategy.
C. The Collector can modify the strategy from the Profile > Strategies tab.
D. The strategy can be modified from the Manage Customers pag

Answer: A

NEW QUESTION 3
When reversing a receipt, if an adjustment or chargeback exists, how are the off-setting adjustments created?

A. manually, but without using the Adjustment Reversal and Chargeback Reversal activities
B. automatically, but without using the Adjustment Reversal and Chargeback Reversal activities
C. automatically by using the Adjustment Reversal and Chargeback Reversal activities
D. manually by using Chargeback Reversal activities
E. manually by using Adjustment Reversal activities

Answer: C

NEW QUESTION 4
Which two statements are true when you are using the Intercompany Reconciliation Process? (Choose two.)

A. The Transaction Summary Report shows only transactions with a status of received.
B. The Clearing Company Balancing Lines appear in the Intercompany Reconciliation Summary Report.
C. The Reconciliation Period Summary Report shows the intercompany receivable and the intercompany payable lines generated by the intercompany balancing feature.
D. The 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.
E. You need to submit the Extract Intercompany Reconciliation Data jo

Answer: CD

NEW QUESTION 5
Which two items are required for customer invoicing? (Choose two.)

A. Lockbox
B. Customers
C. Remit-to-address
D. Customer Profile Class

Answer: BD

NEW QUESTION 6
Which role provides access to Receivables – Revenue Adjustments Real Time OTBI Subject area?

A. Revenue Manager
B. Accounts Receivable Manager
C. Accounts Receivable Specialist
D. Billing Specialist

Answer: C

NEW QUESTION 7
What are the three seeded contract configuration rules that Revenue Management provides to automatically create contracts? (Choose three.)

A. by Quote Number and time frame
B. by Source Document and time frame
C. by Item and time frame
D. by Customer and time frame
E. by Source Document Line andtime frame

Answer: BCE

NEW QUESTION 8
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.

Answer: BF

NEW QUESTION 9
A Billing Specialist has created and completed an invoice for $100 USD for Customer A. The Specialist prints the invoice and realizes that the invoice should have been created for Customer

A. The accounting for the transaction for Customer A is posted to the General Ledge
B. How can this be corrected?
C. Create an adjustment for the entire amount and create a negative adjustment for Customer B.
D. Create an on-account credit memo for $100 USD for the invoice and enter a new invoice for Customer B.
E. Change the status of the invoice to Incomplete and enter a new invoice for Customer B.
F. Navigate to the credit transaction link in the Billing work area, credit the entire amount, and enter a new invoice for Customer B.

Answer: A

NEW QUESTION 10
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

Answer: ACD

NEW QUESTION 10
A Billing Specialist creates an adjustment for an incorrect invoice that exceeds a user's approval limit.
What is the status of the adjustment?

A. Pending Approval
B. Forwarded for Approval
C. Pending Research
D. Approval Required

Answer: A

NEW QUESTION 13
Identify three activities that you can perform from the Collections Dashboard. (Choose three.)

A. Verify Customer Payments.
B. Assign a Collector to a delinquent customer.
C. View the Total Amount Due for delinquent customers.
D. Record an activity to create a task or tasks to follow up on a delinquent customer.
E. Update the work status of a work item for a delinquent custome

Answer: BCE

NEW QUESTION 15
Which statement is true about AutoAccounting?

A. AutoAccounting is set up at the Legal Entity level.
B. If AutoAccounting cannot determine all the accounting flexfield segments, it derives what it can and displays an incomplete accounting flexfield.
C. AutoAccounting is used to determine the default General Ledger accounts only for transactions that you import by using AutoInvoice.
D. You cannot override the default General Ledger accounts thatAutoAccounting create

Answer: B

NEW QUESTION 18
If AutoAccounting is set to derive accounting segments based on a standard line, the transaction
line must be either _____ or _____. Otherwise, AutoAccounting cannot
derive a valid account code combination for revenue recognition. Identify the two values. (Choose two.)

A. a standard memo line
B. a purchasing item
C. a credit memo line
D. an inventory item
E. a debit memo line

Answer: AD

NEW QUESTION 20
The process of remitting receipts to a bank results in fund transfer errors. Identify three corrective actions to resolve this. (Choose three.)

A. receipt reversal
B. clearing payment information
C. credit reversal
D. debit memo reversal
E. change of instrument

Answer: ABE

NEW QUESTION 22
An invoice for $100 USD has revenue deferred due to unmet payment-based contingencies and the Invoice Accounting Used for Credit Memos profile option is set to Yes. A credit memo of $50 USD has been issued against this invoice.
Explain how revenue accounting will occur.

A. Earned revenue will be debited for $50 USD.
B. Unearned revenue will be credited for $100 USD.
C. Earned revenue will be credited for $50 USD.
D. Unearned revenue will be debited for $50 US

Answer: C

NEW QUESTION 25
Which statement is true about Balance Forward Billing?

A. Balance Forward Bills must be enabled at each bill-to-site level.
B. Balance Forward Bills can be created for a future date.
C. Transactions included on a Balance Forward Bill can be updated.
D. The Balance Forward Bill of a previous cycle need not be generated as Final to generate the Balance Forward Bill of the current cycle.

Answer: A

NEW QUESTION 30
To determine the best approach to converting a client's data, you must know which setup is set-enabled and can be shared.
Identify three set-enabled setups in Receivables. (Choose three.)

A. Collectors
B. Standard Memo Lines
C. Revenue Types
D. Receivable Specialists
E. Revenue Contingencies

Answer: BCE

NEW QUESTION 35
Your customer wants to override the calculated tax line amount for their receivable transaction. What steps should the customer perform to ensure that only one of their employees has this privilege?

A. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and grant the employee the "Tax Manager <Business Unit>" data role.
B. Enable the "Allow tax rate override" and "Allow manual tax lines" profiles at the user level, set, the value to Yes for the selected employee, and grant the "Tax Manager <Business Unit>" data role to the employee.
C. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and set the "Transaction Tax Line Override" profile option to Yes for the selected employee.
D. Set the "Transaction Tax Line Override" profile option to Yes for the selected employee and assign the employee the "Tax Manager <Business Unit>" data role.
E. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable application and create a tax rule to grant this privilege only to the selected employee.

Answer: D

NEW QUESTION 38
Which three receipts can be automatically applied by a system? (Choose three.)

A. receipts that are unapplied
B. receipts created in a spreadsheet and uploaded
C. miscellaneous receipts
D. receipts that are manually created
E. receipts created in a lockbox and uploaded

Answer: CDE

NEW QUESTION 40
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.

Answer: E

NEW QUESTION 44
Which transactions are included when transactions of specified customers are selected in the Create Balance Forward Billing Program?

A. transactions that have the Print Option set to Do Not Print
B. transactions that have the selected payment terms
C. transactions have a Bill Type of Imported
D. transactions that were included in a previous Balance Forward Bill

Answer: B

NEW QUESTION 49
What are the three drilldown options available in the task pane for Receipt Remittance? (Choose three.)

A. Lockbox Transmission History
B. Create Automatic Receipts
C. Correct Funds Transfer Errors
D. Create Receipt Remittance Batch
E. Manage Receipt Remittance Batches

Answer: BDE

NEW QUESTION 51
Your Customer Upload Batch with an error and you identify the error as being due to an incorrect Payment Method.
How will you correct the error?

A. by using the Customer Import Interface work area
B. by using the correct Customer Payment Method spreadsheet
C. by using the correct Customer Data spreadsheet
D. by importing the correct data by using a new spreadsheet upload

Answer: B

NEW QUESTION 52
There are a few customers that you do not want to send dunning letters to. How would you exclude these customers from dunning?

A. Disable Send Dunning Letter in Transaction Source Type.
B. Disable Send Dunning Letter on the Correspondence tab.
C. Disable Send Dunning Letter in Collections Preferences.
D. Disable Send Dunning Letter on the Profile tab.
E. Disable Send Dunning Letter in Transaction Typ

Answer: D

NEW QUESTION 53
Where is the summary delinquency data displayed on the Collections Dashboard?

A. Activity tab
B. Correspondence tab
C. Profile tab
D. Aging tab

Answer: C

NEW QUESTION 58
Identify the dunning letter template set provided by an application.

A. Soft, Regular, Hard
B. Regular, Medium, Hard
C. Final Demand, Soft, Medium
D. Regular, Final Demand, Medium

Answer: C

NEW QUESTION 61
Your client's legacy system uses a hierarchical parent/child relationship to organize customer information because a single customer may have more than one bank account or payment method.
Does this prevent you from using the Oracle Fusion Trading Community Model Data Import program?

A. The program allows the use of parent, child, and grandchild table hierarchies, but it requires multiple Customer Master records for each customer within the hierarchy.
B. The program allows table hierarchies for customer bank accounts, but not for other customer information.
C. No; the program contains parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
D. Yes; the program specifically prohibits parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
E. The use of parent, child, and grandchild table hierarchies is allowed only in Accounts Payable, not Accounts Receivable.

Answer: D

NEW QUESTION 63
Which two statements are true about Accounting for Tax on Receivables? (Choose two.)

A. For Miscellaneous receipts, if the receivable activity tax rate code source is Activity for the activity type of Miscellaneous Cash, Receivables use the tax account that is defined on the receivable activity.
B. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables derive the tax account from auto-accounting.
C. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account that is defined on the receivable activity.
D. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account of the tax code.
E. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to Yes, Receivables derive the item distribution from the invoice and the tax account from auto-accounting.
F. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to No, Receivables derive the tax account from auto-accounting.

Answer: CE

NEW QUESTION 67
Your customer has three business units. The customer wants to share customer account addresses across these business units.
Which reference data set can be used to achieve this?

A. Create a new reference data set for account addresses and assign it to the business units.
B. Assign a COMMON reference data set to the business units, which share the account addresses.
C. Assign an enterprise reference data set to the business units, which share the account addresses.
D. Create a separate reference data set for each business unit and assign it to each uni

Answer: B

NEW QUESTION 71
Which three transaction types are used to generate late charges? (Choose three.)

A. Cash Receipts
B. Adjustments against the original transaction
C. Credit Memo
D. Debit Memo
E. Interest Invoice

Answer: BCE

NEW QUESTION 75
You need to make decisions about how an application should behave, such as date ranges and defaults.
What should you consider before defining Collections Preferences?

A. scheduled processes
B. system privileges
C. user application privileges
D. the employees who are involved with the collections process and how the collectors will be assigned
E. customer contact information

Answer: D

NEW QUESTION 80
If a receipt cannot be automatically matched or transaction information is not available, Receivables can use the AutoCash rule set.
In which three places is the rule set found? (Choose three.)

A. System Options
B. Receipt Class
C. Customer Site
D. Receipt Method
E. Customer Account

Answer: CDE

NEW QUESTION 81
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)

Answer: B

NEW QUESTION 85
What are the two locations where the system can look for Receipt Match By Value when Receivables applies customer payments automatically for manually created receipts? (Choose two.)

A. Receipt Method
B. AutoMatch Rule
C. Customer
D. System Options

Answer: CD

NEW QUESTION 90
After reviewing an incomplete invoice, the Billing Manager clicks the Complete button in the Transactions window.
What are three results of this action? (Choose three.)

A. Payment schedules are created using the payment terms specified.
B. The invoice is sent for a dunning follow-up.
C. The invoice can now be printed.
D. The invoice is eligible for transfer to the General Ledger.
E. The invoice is included in the standard aging and collection process if the transaction type has the Open Receivables option set to No.

Answer: ABC

NEW QUESTION 92
You are creating a remittance bank account for the factored with recourse bills receivable remittance receipt method.
Which bank account setup controls receipt application to short-term debt?

A. short-term debt clearing days
B. risk elimination days
C. clearing days
D. collection days
E. lead days
F. recall days

Answer: A

NEW QUESTION 95
When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition.
Which two statements are true when you consider that recognition depends on the nature of the contingency? (Choose two.)

A. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.
B. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicin
C. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
D. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.
E. Time-based contingencies must not expire before the contingency can be removed and revenue recognized.
F. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.

Answer: BC

NEW QUESTION 99
Your customer has a state tax of 20% and a city tax of 10% as non-inclusive tax rates that are applicable on a transaction line. Your invoice has two lines: Line1 with $600 USD and Line2 with
$400 USD.
What will be the resulting tax and invoice amounts for your tax invoice?

A. state tax of $166.67 USD for the invoice, city tax of $16.67 USD, and an invoice total of $1,184.34 USD.
B. state tax of $166.67 USD for the invoice, city tax of $91.11 USD, and an invoice total of $1,257.78 USD.
C. state tax of $166.67 USD for the invoice, city tax of $91.11 USD, and an invoice total of $1,000 USD.
D. state tax of $200 USD for the invoice, city tax of $10 USD, and an invoice total of $1,210 USD.
E. state tax of $200 USD for the invoice, city tax of $100 USD, and an invoice total of $1,300 USD.

Answer: E

NEW QUESTION 103
In what three ways will changing customer information impact the collection process? (Choose three.)

A. Changing information on the Profile tab does not have an impact on the level at which collections are done.
B. Adding or modifying customer contact name on the Contacts tab impacts where the correspondence is sent.
C. Making changes on the Profile tab impacts the collection process.
D. Business-unit-level changes will not impact the display of delinquent customers on the dashboard.
E. Changing the Collector impacts the individual working with the delinquent custome

Answer: BCE

NEW QUESTION 104
When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables _____.

A. removes the invoice line revenue contingencies
B. leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run
C. removes the pending sales credits
D. leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

Answer: A

NEW QUESTION 108
What validation step is required for implementing dispute processing?

A. The Recognize Revenue Program is scheduled.
B. BPM Work List for approval configuration is validated.
C. Periods for which the transaction can be disputed are Open.
D. All transactions are of the invoice typ

Answer: B

NEW QUESTION 111
Identify two late charge interest calculation methods. (Choose two.)

A. Previous Balance
B. Adjusted Balance
C. Overdue Transactions only
D. Average Daily Balance

Answer: CD

NEW QUESTION 115
To meet the business needs of most organizations, “Common Set” is seeded InFusion for all set-enabled objects with the exception of _____.

A. AutoMatch Rule Sets
B. AutoCash Rules
C. Revenue Scheduling Rules
D. Customer Site
E. Aging Methods

Answer: D

NEW QUESTION 120
If the Contract Identification Rules that you defined for your customer did not group the source data into customer contracts as expected, how would you resolve the issue?

A. Delete the performance obligations from the relevant contracts through the Manage Customer Contracts UI.
B. Delete the source data that was imported into Revenue Management and import new source data.
C. Run the Discard Customer Contracts program for the relevant contracts and run the Identify Customer contracts program again.
D. Run the Discard Customer Contracts program for the relevant contracts, define a new, higher-priority Contract Identification Rule, and run the Identify Customer Contracts program again.
E. Delete Contracts from the Manage Customer Contracts U

Answer: D

NEW QUESTION 125
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.

Answer: CE

NEW QUESTION 127
A client has implemented a revenue policy with time-based contingencies. An invoice for a creditworthy customer is imported and one of the invoice lines is associated with both a nonstandard refund policy (60 days) and an acceptance clause (100 days).
When will revenue be recognized?

A. only after manual intervention
B. after 100 days
C. immediately
D. after 60 days

Answer: B

NEW QUESTION 128
When running the delinquency process for a customer, the business unit for which you want to run the process does not appear in the drop-down menu.
Identify the action that you need to take.

A. Business unit is not a required option on the Parameters tab to run the delinquency process.
B. Only business units that the user has access to will appear in the list of value
C. Modify the security options to provide access to the user.
D. Select the check box to enter the default business unit if it does not appear in the drop-down menu.
E. Click the Settings button to apply appropriate settings so that the business unit appears in the drop-down menu.

Answer: B

NEW QUESTION 133
Identify a valid reason for a Collector being unable to enter a dispute against a particular transaction.

A. The invoice is not closed.
B. The transaction is partially paid.
C. The transaction type is not associated with a credit memo type.
D. The transaction date falls in a closed period.
E. The transaction is an invoic

Answer: C

NEW QUESTION 134
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