

## Exam Questions 1z0-1005

Oracle Financials Cloud: Payables 2018 Implementation Essentials

<https://www.2passeasy.com/dumps/1z0-1005/>



#### NEW QUESTION 1

Which two statements about the submission of invoices by suppliers using Supplier Portal are true?

- A. A supplier can submit a single invoice against multiple purchase orders across different currencies and organizations.
- B. A supplier can validate the invoice after submitting it.
- C. A supplier can make changes to the invoice after submitting it.
- D. 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.
- E. A supplier can submit invoices against open, approved, standard, or blanket purchase orders that are not fully billed.

**Answer:** BE

#### NEW QUESTION 2

Certain suppliers that your customer regularly deals with are exempt from tax. How would you configure tax for this?

- A. Define a Tax Status and Rate for Exempt, define a Party Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Party Fiscal Classification.
- B. Enable the relevant suppliers for Offset Tax and create an Offset Tax to remove the calculated tax line from these suppliers.
- C. Define a Tax Status and Rate for Exempt, define a Supplier Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Supplier Fiscal Classification.
- D. Create a new Tax Regime for the Exempt tax and subscribe the exempt suppliers to the tax regime on the Configuration Options tab.

**Answer:** B

#### NEW QUESTION 3

You have an invoice for a three month lease and wish to recognize the expense monthly for the duration of the lease. What must be entered on the invoice in order to do this?

- A. You must provide a start date and the accrual account for the prepaid expenses in the invoice lines or distributions.
- B. You must provide the accrual account for the prepaid expenses in the invoice lines or distributions.
- C. You must provide a start date and an end date for the prepaid expenses in the invoice lines or distributions.
- D. You must provide a start date, an end date, and the accrual account for the prepaid expenses in the invoice lines or distributions.

**Answer:** B

#### NEW QUESTION 4

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 a central repository and provide a reference number in the expense report.
- B. An expense report may require original, imaged, or both types of 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.

**Answer:** BC

**Explanation:** Reference [https://docs.oracle.com/cloud/farel8/financialscs\\_gs/FAWDE/F1005004AN1204B.htm#F688791AN1\\_2A7A](https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.htm#F688791AN1_2A7A)

#### NEW QUESTION 5

In what order should the import process be run when importing suppliers?

- A. any order
- B. Supplier, Supplier Site, Supplier Site Contacts, Supplier Site Assignments
- C. Supplier, Supplier Site Contacts, Supplier Site, Supplier Site Assignment
- D. Supplier, Supplier Site Assignment, Supplier Site, Supplier Contacts

**Answer:** B

**Explanation:** Reference: [https://docs.oracle.com/cloud/latest/procurementcs\\_gs/OAPRC/OAPRC1007476.htm](https://docs.oracle.com/cloud/latest/procurementcs_gs/OAPRC/OAPRC1007476.htm)

#### NEW QUESTION 6

The expense auditor has chosen to Request More Information for an expense report. Select two ways the system processes this action.

- A. The expense report is routed back to the approvers.
- B. The employee must reply to the notification before the reimbursement process can continue.
- C. The employee must resubmit the expense report.
- D. The expense report status remains Pending Payables Approva

**Answer:** CD

#### NEW QUESTION 7

You entered an invoice of 12,000 and paid it for Office Supplies. The payment was never received by the supplier, and you decide to return the entire order. What

should you do?

- A. Void the payment, which debits cash and credits the liability, and then issue a credit memo, which debits the liability and credits the expense.
- B. Issue a credit memo, which will debit the liability and credit the expense.
- C. Cancel the invoice, which debits the liability and credits the expense.
- D. Void the payment, which debits cash and credits the liability, and then cancel the invoice, which debits the liability and credits the expense.

**Answer:** D

#### NEW QUESTION 8

What job roles are required to access information within Functional Setup Manager?

- A. Application Implementation Manager
- B. Functional Setup Manager Superuser
- C. Application Implementation Consultant
- D. Any Functional User
- E. IT Security Manager

**Answer:** AC

**Explanation:** Reference: <https://apps2fusion.com/oracle-fusion-online-training/fusion-applications/oracle-fusionhcm/694-introducing-to-functional-set-up-manager-in-oracle-fusion-hcm>

#### NEW QUESTION 9

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 US

**Answer:** BC

#### NEW QUESTION 10

During your business trip to the UK, you took a taxi ride and paid for it by using your personal Visa credit card. While entering your expenses, you get a warning that a different conversion rate was applied to the taxi expense by Visa than the one used by your company. How do you handle this situation?

- A. Do not enter the taxi expense and call your Finance Department so that they can make changes in the conversation rate settings and you do not violate the allowable limit.
- B. Overwrite the conversion rate with the one Visa provided and enter a justification that Visa used a different conversion rate.
- C. Use the corporate-defines conversion rate even if it means you will not be reimbursed fully.
- D. Call Visa to address the issue and tell them to make adjustments to their conversion rat
- E. Then, wait to get a revised statement.

**Answer:** A

#### NEW QUESTION 10

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  $Policy Rate * (1 + Warning Tolerance/100)$ .

**Answer:** C

#### NEW QUESTION 14

Which dashboard or workarea displays the Scanned Invoices region for invoices processed through the Payables Integrated Imaging solution?

- A. Invoices Workarea only
- B. Payables Dashboard and Invoices Workarea
- C. Payables Dashboard only
- D. Manage Invoices page
- E. C-Level executives

**Answer:** A

**Explanation:** Reference: [https://docs.oracle.com/cd/E51367\\_01/financialsop\\_gs/FAIPP/F1469798AN1007C.htm](https://docs.oracle.com/cd/E51367_01/financialsop_gs/FAIPP/F1469798AN1007C.htm)

#### NEW QUESTION 16

You created a payment and before it is cashed by the supplier you mistakenly submitted a request to stop payment. Later you canceled the request to stop payment. What is the resulting payment status?

- A. Canceled
- B. Stop initiated
- C. Negotiable
- D. Available
- E. Voided
- F. Cleared

**Answer:** F

#### NEW QUESTION 19

Select three reasons why you cannot close your Payables period.

- A. suppliers on payment holds
- B. bills payable requiring maturity
- C. unapplied prepayments
- D. open intercompany transactions
- E. unaccounted invoices and payments

**Answer:** ABE

#### NEW QUESTION 21

A company has a requirement to default the disbursement bank account when submitting a Payment Process Request. Which two actions will accomplish this?

- A. Define the Disbursement Bank Account to every supplier.
- B. Define the Disbursement Bank Account to the Payment Method in payment default rules.
- C. Assign the Disbursement Bank Account to users to have the payment process default the bank account.
- D. Create a Payment Process Request template that includes the Disbursement Bank Account.
- E. Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.

**Answer:** BD

#### NEW QUESTION 23

You need to enter a last-minute invoice during the close process. What is the quickest way to enter and post the invoice to general ledger?

- A. Enter the invoice via a spreadsheet
- B. Then, from the Manage Invoices page, query the invoice, validate it, create accounting, and then open general ledger's Manage Journals page and post the associated invoice journal entry.
- C. Enter the invoice in the Create Invoice page, choose the Validate option, and then the Account and Post to Ledger option.
- D. Enter and post a manual journal entry directly into the general ledger.
- E. Enter the invoice via a spreadsheet and then validate, account, and post the invoice from the spreadsheet.

**Answer:** D

#### NEW QUESTION 27

An invoice for \$200 USD and a credit memo for \$225 USD are due for payment and the "Apply credits up to zero amount" option is enabled for the payment process request. Which statement is correct?

- A. The payment process request applies \$200 USD of the credit memo to the invoice, leaving a remaining credit of \$25 USD, and creates a payment for \$0 USD.
- B. The payment process request doesn't select the invoice or credit memo for payment because the credit reduces the payment to - \$25 USD, which is below zero.
- C. The payment process request creates a refund for \$225 USD and leaves the invoice unpaid.
- D. The payment process request pays only \$200 USD alone

**Answer:** D

#### NEW QUESTION 31

You have an invoice for \$200 USD and a credit memo for \$225 USD. In other words, the credit amount exceeds the invoice amount. If you enable the option to apply credits up to zero amount payment, then how will the invoice and credit memo be paid?

- A. Both the invoice and the credit memo are selected and the Payment Process Request requires attention.
- B. Both the invoice and the credit memo are paid and a refund of \$25 USD is created.
- C. Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero.
- D. Both the invoice and credit memo are included in the payment process request for a payment amount of \$0 US
- E. The credit memo is partially paid with a remaining credit of \$25 USD.

**Answer:** D

#### NEW QUESTION 35

When creating a check payment, from where is the payment document defaulted?

- A. Legal Entity
- B. Back Account
- C. Bank

- D. Business Unit
- E. Supplier

**Answer:** C

#### NEW QUESTION 40

What are the two advantages of using a spreadsheet for correcting invoice import errors?

- A. identification of errors with clear error messages at the invoice header and line levels
- B. identification of errors with clear error messages at the invoice header level only
- C. ability to correct errors and re-import invoices directly from a spreadsheet
- D. ability to correct errors within the spreadsheet and send invoice corrections for approval
- E. ability to enter a high volume of invoices via a spreadsheet

**Answer:** AC

#### NEW QUESTION 41

What are the output formats supported for Electronic and Check format programs?

- A. Electronic output format of etext, Check output format of rtf
- B. Electronic output format of Text, Check output format of Text
- C. Electronic output format of DATA (csv), Check output format of Zipped PDFs
- D. Electronic output format of PDF, Check output format of PDF
- E. Electronic output format of XML, Check output format of rtf

**Answer:** E

#### NEW QUESTION 45

You have 10 ledgers and 30 business units and want to leverage Reference Data Sets. What is the function of Reference Data Sets?

- A. allow you to secure data by business unit
- B. allow you to assign multiple business units to users in a shared service center
- C. allow you to maintain sets of related data in a Data Dictionary
- D. allow you to share reference data, such as payment terms, across multiple business units to avoid redundant setup

**Answer:** D

#### NEW QUESTION 49

Which two statements are true related to configuration package?

- A. You can export and import the custom roles from Oracle Identity Manager.
- B. You can export and import selected business object services.
- C. You can export and import selected business units.
- D. You can export and import the approval rules from the approval management engine.
- E. You can export and import the allocation rules from the allocation manage

**Answer:** AB

#### NEW QUESTION 51

Identify what Oracle considers two best practices when setting up Payables and Receivables account access for bank reconciliation.

- A. Only business units who use the same ledger as the bank accounts owning legal entity can be assigned access.
- B. Business units must be granted access to the bank account.
- C. Assign a few general ledger cash accounts to multiple bank accounts to facilitate book-to-bank reconciliation.
- D. Allow bank accounts to be accessed by all roles and users because the default valued to secure a bank account by users and roles is No.
- E. Do not assign bank accounts to business unit

**Answer:** AB

**Explanation:** Reference: [http://docs.oracle.com/cd/E28271\\_01/fusionapps.11111/e20375/F569961AN5B6A3.htm](http://docs.oracle.com/cd/E28271_01/fusionapps.11111/e20375/F569961AN5B6A3.htm)

#### NEW QUESTION 56

A company makes the payment in a currency different from the invoice and ledger currency. What setup options are required to make the cross currency rate type the default?

- A. Manage Payable Options and Manage Invoice Options
- B. Manage Payable Options and Manage common options for Payables and Procurement
- C. Manage Invoice Options and Manage common options for Payables and Procurement
- D. Manage common options for Payables and Procurement and Manage Procurement agents
- E. Manage Invoice Options and Manage Procurement agents

**Answer:** B

#### NEW QUESTION 57

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

**Answer:** ADE

**Explanation:** Reference: [https://docs.oracle.com/cd/E48434\\_01/fusionapps.1118/e49599/F1110430AN6D6BD.htm](https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110430AN6D6BD.htm)

#### NEW QUESTION 58

Identify three scenarios where you are not allowed to cancel an invoice.

- A. An accounting entry has been created for the invoice.
- B. Prepayments were applied to the invoice.
- C. The invoice was adjusted by a credit or a debit memo.
- D. The invoice is validated.
- E. The invoice is fully or partially paid

**Answer:** BCE

#### NEW QUESTION 59

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

**Answer:** A

#### NEW QUESTION 60

While processing an expense report, the system placed a payment hold on the expense report. What are two ways to release payment holds?

- A. The employee can manually release the hold.
- B. The employee's supervisor can manually release the hold.
- C. Payables Manager can release payment holds in Payables.
- D. The expense auditor can manually release the payment hold at his discretion.
- E. Based on the receipt status, the Expenses program can automatically release the payment hold once it detects that receipts are received or waived.

**Answer:** DE

#### NEW QUESTION 62

You are using both Procurement and Financials. You want the system to automatically accrue uninvoiced receipts. Select two true statements.

- A. For period end accruals, accounting is created at material receipt or at delivery to a final destination.
- B. For period end accruals, the invoice accounting debits the expense account and credits the liability account.
- C. For perpetual accruals, the invoice accounting debits the accrual account and credits the liability account.
- D. For period end accruals, the invoice accounting for inventory items debits receipt inventory and credits the uninvoiced receipts.

**Answer:** BC

**Explanation:** Reference:

[https://fusionhelp.oracle.com/helpPortal/topic/TopicId\\_P\\_A87306EB5A7752DFE040D30A68817FB2](https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_A87306EB5A7752DFE040D30A68817FB2)

#### NEW QUESTION 65

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

**Answer:** B

#### NEW QUESTION 69

What is the result of voiding a payment?

- A. The payment is reconciled to the bank statement.
- B. The payment is no longer valid for payment.
- C. A stop payment request has been initiated to the bank.

D. A bills payable payment was created but is not yet mature

**Answer: B**

**NEW QUESTION 74**

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 next period.
- 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.

**Answer: C**

**NEW QUESTION 76**

If you accidentally paid an invoice using Create Payment flow, can you undo the operation?

- A. Cancel the invoice and create a new one.
- B. yes, by creating a credit memo to offset the payment
- C. yes, by canceling the payment process from the process monitor
- D. no
- E. yes, by voiding the payment created

**Answer: E**

**NEW QUESTION 78**

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

**Answer: B**

**NEW QUESTION 80**

You want to have an invoice line automatically distributed across multiple cost centers. For example, you want your monthly utility bill allocated across multiple cost centers based on a percentage. Select two methods to achieve this.

- A. Customize the Subledger Accounting rules to allocate costs.
- B. Define a distribution set and assign it manually to the invoice.
- C. Enter the invoice in Payables and then use general ledger's Calculation Manager to allocate the costs.
- D. Define a distribution set and assign it to the supplier

**Answer: AB**

**NEW QUESTION 85**

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.

**Answer: BD**

**NEW QUESTION 87**

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