

# 1Z0-1055-21<sup>Q&As</sup>

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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**QUESTION 1**

Which method can you use to route payment approval rules?

- A. Approval Groups
- B. Sequential
- C. Both Parallel and Sequential
- D. Parallel
- E. Serial and FYI (For Your Information)

Correct Answer: A

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**QUESTION 2**

What happens if a company runs the Payables Unaccounted Transactions Sweep program for February 2018 if the invoices with a Hold status have an invoice date of January 20, 2018?

- A. The accounting dates of all unaccounted invoices will be changed to February 20, 2018, the same day of the next period.
- B. The accounting dates of all unaccounted invoices will change to February 28, 2018, the last day of the next period.
- C. The accounting dates of all unaccounted invoices will remain unchanged at January 20, 2018.
- D. The accounting dates of all unaccounted invoices will be changed to February 1, 2018, the first day of the next period.

Correct Answer: D

Run the Payables Unaccounted Transactions Sweep program to transfer unaccounted transactions from one accounting period to another. If your accounting practices permit it, use this program to change the accounting date of the transactions to the next open period. The program transfers unaccounted transactions to the period you specify by updating the accounting dates to the first day of the new period.

References: [https://docs.oracle.com/cloud/farel8/financialscs\\_gs/FAPPP/F1011880AN1B948.htm](https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011880AN1B948.htm)

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**QUESTION 3**

After you submitted a Payment Process Request, you noticed errors. You want to void the payments. Identify two statements that indicate when it is not possible to void a payment. (Choose two.)

- A. A payment that pays a prepayment that has been applied to an invoice.
- B. A payment that has already cleared the bank.
- C. A payment that has been accounted and posted to General Ledger.
- D. A payment with the status of Issued.

E. A payment for an invoice with an associated Withholding Tax invoice.

Correct Answer: AB

A: You can't: Void a payment for a prepayment that's applied. You must first unapply the prepayment, then void the payment.

D: If the payment is cleared in cash management then it has to be uncleared first before you can void the payment.

References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAPPP/FAPPP1011879.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011879.htm)

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#### QUESTION 4

Your company policy requires imaged receipts for expense reports. Which two statements are true about the association of a receipt to an expense report? (Choose two.)

- A. Employees are not reimbursed for expense report expenditures until missing or overdue imaged receipts are submitted.
- B. Users can maintain scanned receipts in a central repository and provide a reference number in the expense report.
- C. Receipts are not required if the expense item falls within Per Diem Rates.
- D. An expense report may require original, imaged, or both types of receipts.

Correct Answer: BD

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#### QUESTION 5

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

- A. The expense report status remains Pending Payables Approval.
- B. The expense report is routed back to the approvers.
- C. The audit can be completed before the requested information is received from the employee.
- D. The employee must resubmit the expense report.

Correct Answer: AB

To request more information for an expense report, select the Request More Information option from the Actions menu in the header of the Audit Expense Report page. The employee receives a notification that includes the reason for the request, specific instructions, and any additional instructions from you. Selecting the Request More Information action results in the following: References: [https://docs.oracle.com/cd/E60665\\_01/financialscs\\_gs/FAWDE.pdf](https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAWDE.pdf)

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