

1Z0-1055-21^{Q&As}

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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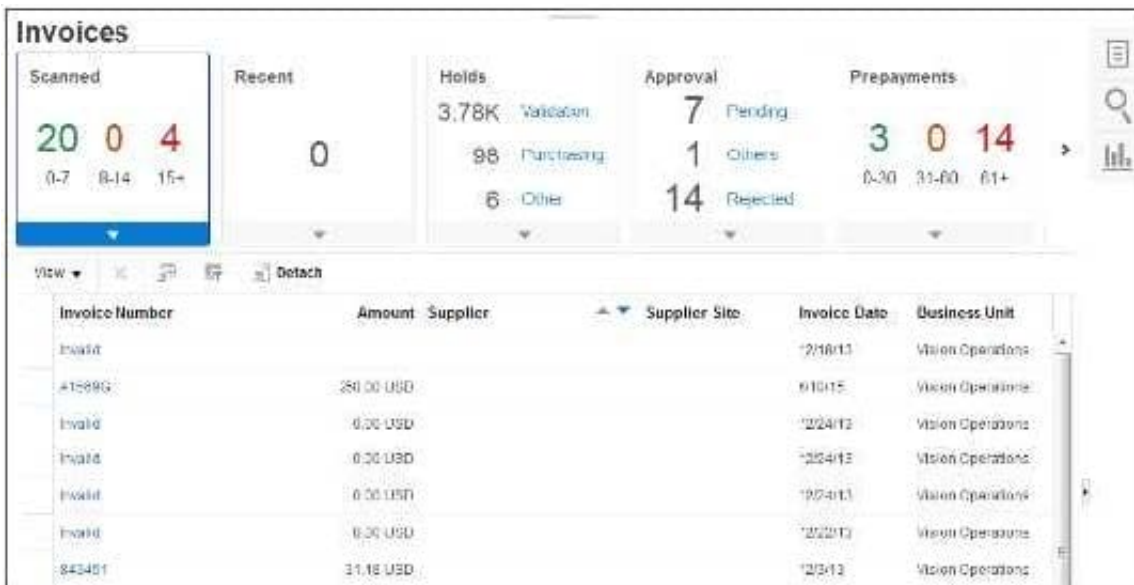
QUESTION 1

Which three attributes are captured during the scanning of invoice images?

- A. Invoice Date
- B. Invoice Number
- C. Terms Date
- D. PO Number
- E. Payment Method

Correct Answer: ABD

For Payables invoice processing, PO number, supplier, invoice number, invoice amount, invoice date, customer taxpayer ID, and business unit are extracted as part of the predefined configurations. This figure shows the Scanned information tile on the Invoices landing page.



References:http://docs.oracle.com/cd/E36909_01/fusionapps.1111/e20375/F569958AN60E65.htm

QUESTION 2

Which attributes on the payables invoice can be used during approval rule creation?

- A. company segment, cost center segment, supplier, and Attribute 1 on the invoice line
- B. company and cost center segment only
- C. supplier only
- D. cost center segment and supplier only

Correct Answer: A

QUESTION 3

You are using the Payable's Deferred Expense feature (also known as Multiperiod Accounting). You have entered an invoice for a three-month lease that is entered on Jan 10th. The total expense is \$12,000 and it covers the rental period from Jan 1st to Mar 31st. Assuming that the rental expenses are split evenly per month and a monthly accounting calendar is used, what would the accounting entry be?

- A. On Jan 10th, Debit Prepaid Expense for 12,000 and Credit Liability 12,000
- B. On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
- C. On Jan 10th, Debit Prepaid Expense 12,000 and Credit Liability for 12,000 and then On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
- D. On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000 On Jan 10th, Debit Rental Expense for 12,000 and Credit Cash for 12,000

Correct Answer: C

QUESTION 4

You want to customize the Payables Invoice Register template to only display invoices when the Supplier name is Company

- A. Supplier name is a group that repeats on every page. Which is the correct way to customize the template?
- B. Insert the syntax before the Supplier field on the template. Then, enter the tag after the invoices table.
- C. Insert the syntax before the Supplier field and then enter the closing tag before the Supplier field and then enter the closing tag

Insert the following syntax at the end of the conditional area: . References: https://isu.ifmo.ru/docs/XMLP/help/en_US/htmlfiles/B25951_01/T421739T421743.htm

[docs/XMLP/help/en_US/htmlfiles/B25951_01/T421739T421743.htm](https://isu.ifmo.ru/docs/XMLP/help/en_US/htmlfiles/B25951_01/T421739T421743.htm)

QUESTION 5

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

- A. Enable the relevant suppliers for Offset Tax and create an Offset Tax to remove the calculated tax line from these suppliers.
- B. 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.
- C. Create a new Tax Regime for the Exempt tax and subscribe the exempt suppliers to the tax regime on the Configuration Options tab.

D. 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.

Correct Answer: A

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