1Z0-1055-21[Q&As]

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

Which statement is true about selecting a bank account on the Create Payment page?

A. LE on the bank account should be different from the LE on the invoice.

B. Bank account must match the supplier\\'s bank account.

C. Users can pick any bank account as long as the bank account is tried to the business unit.

D. There is no relationship between the business unit, bank, and LE. Users can pick any bank account that is setup in their system.

E. LE on the bank account should be equal to LE on the invoice.

Correct Answer: E

Note: LE = legal entity

QUESTION 2

Which three are valid reasons why you cannot close your Payables period? (Choose three.)

A. Bills payable requiring maturity

B. Unaccounted invoices and payments

C. Suppliers on payment holds

D. Unapplied prepayments

E. Incomplete payment files

Correct Answer: CDE

QUESTION 3

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/htmfiles/B25951_01/T421739T421743.htm

QUESTION 4

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 pay-through date is in a closed Payables period.

B. The pay-through date is in a future period.

C. The invoices need revalidation.

D. The invoice has not been accounted.

E. The installment was manually removed.

Correct Answer: AC

An installment can meet the selection criteria of a payment process request, yet not get selected for

payment for one or more reasons.

You can review installments that were not selected for payment, along with the reasons they were not

selected, on the Not Selected tab of the Review Installments page.

The reasons are as follows:

References:https://docs.oracle.com/cd/E37017_01/doc.1115/e22897/F438410AN16238.htm

QUESTION 5

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

A. Prepayments were applied to the invoice.

B. An accounting entry has been created for the invoice.

C. The invoice is validated.

D. The invoice is fully or partially paid.

E. The invoice was adjusted by a credit or a debit memo.

Correct Answer: ADE

Why can\'t I cancel an invoice?

The invoice is:

Additional reasons thatyou can\'t cancel an invoice are as follows:

You can cancel any unapproved invoice, or an approved invoice that does not have anyeffective payments

or posting holds.

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011878.htm#FAPPP1

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