

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

Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

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 that 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 conversion rate settings and you do not violate the allowable limit.
- B. Call Visa to address the issue and tell them to make adjustments to their conversion rate. Then, wait to get a revised statement.
- C. Overwrite the conversion rate with the one Visa provided and enter a justification that Visa used a different conversion rate.
- D. Use the corporate-defined conversion rate even if it means you will not be reimbursed fully.

Correct Answer: C

Payables uses five types of exchange rates. Payables uses exchange rates to convert invoice and payment amounts into your ledger currency.

* User. Used to manually enter your own exchange rate during invoice entry or at payment time. If you use the User exchange rate type, if the Payables option Calculate User Exchange Rate is enabled, and if you are using the Invoices window or the open interface table, then Payables calculates the invoice exchange rate if you provide the Ledger Currency amount. Etc. References: https://docs.oracle.com/cd/E18727_01/doc.121/e12797/T295436T368341.htm

QUESTION 2

You have just imported invoices from a spreadsheet. What is the validation status of the imported invoices?

- A. Needs Revalidation
- B. Not Validated
- C. Not Required
- D. Imported
- E. Validated

Correct Answer: D

After the import process builds the invoices, the invoices can be viewed, modified, and validated on the Manage Invoices page. References: https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_A149B7BD08207B6DE040D30A68816335

QUESTION 3

Which three types of payments can you make if you have access to Disbursement Process Management Duty? (Choose three.)

- A. Reimbursement of employee expense reports
- B. Employee advances
- C. Supplier payments
- D. Customer refunds
- E. Ad hoc payments

Correct Answer: ACD

QUESTION 4

A Bill Payable document was paid but has not yet matured. What is the status of the payment?

- A. In Transit
- B. Cleared
- C. Negotiable
- D. Issued

Correct Answer: D

QUESTION 5

What is the recommendation when setting up Reconciliation Rule Sets?

- A. One to One rules should be sequenced below rules of other types.
- B. Many to Many rules should always be used last in the sequence.
- C. One to One rules should be sequenced above rules of other types.
- D. Many to Many rules should always be used first in the sequence.

Correct Answer: C

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