

1Z0-1055-22^{Q&As}

Oracle Financials Cloud: Payables 2022 Implementation Professional

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QUESTION 1

You need to have your 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.

Which two are valid methods to achieve this? (Choose two.)

- A. Choose the 'All Lines' option from the Allocate menu in the invoice line area.
- B. Define a distribution set and assign it to the supplier.
- C. Define a distribution set and assign it manually to the invoice.
- D. Define a payment term and assign it to the invoice.

Correct Answer: BC

QUESTION 2

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 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 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

QUESTION 4

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

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

Correct Answer: C

QUESTION 5

Which two statements are true when you are using the Intercompany Reconciliation Reports? (Choose two.)

- A. You must run the prepare Intercompany Reconciliation Reporting Information process.
- B. 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.
- C. The reports will show the intercompany receivable and the intercompany payable lines generated by the intercompany balancing feature.

D. The reports will include Ledger balancing lines generated when the primary balancing segment value is in balance but either the secondbalancing segment or the third balancing segment is out of balance.

E. You can drill down on the links in the Period Summary report to view the balances by Intercompany Organization.

Correct Answer: AC

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