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Oracle E-Business Suite R12.1 Payables Essentials

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QUESTION 1

The client's GL accountant comes to you with a problem. A journal cannot be posted because it has not been approved. The preparer cannot submit the journal for approval because the Approve button is disabled in the Enter Journals form and the supervisor has not received a notification requesting the approval. What could be the possible cause for this problem?

- A. The profile option GL: Allow Preparer Approval must be reset.
- B. One of the GL account code combinations in the journal is invalid.
- C. Authorization limits have not been defined properly and the GL period is closed.
- D. Budgetary control has been enabled for the set of books and funds have not been reserved for the journal.

Correct Answer: D

QUESTION 2

You are implementing Oracle General Ledger at a client site. The client is based in the US, but they have a global presence in many countries and transactions in multiple currencies. The implementation team decides that the Oracle General Ledger multi-currency setup will be a part of the implementation. The client's Chief Financial Officer wants a system that has these features:

1.
Enter transactions and reports in any currency.
 2.
Enter exchange rates online or automatically.
 3.
Calculate realized and unrealized gains and losses. IV. Translate actual and budget balances.
 4.
Produce foreign currency financial statements and reports. Which requirements can be satisfied with the implementation?
- A. 1, 2, and 3 only
 - B. 1, 2, 3, and 4 only
 - C. 1, 2, 4, and 5 only
 - D. All requirements from 1 through 5 can be satisfied.

Correct Answer: D

QUESTION 3

Identify the one invoice field that is NOT used on the Lines Tab.

- A. type
- B. ship to
- C. amount
- D. description
- E. distribution set
- F. trading partner
- G. distribution account

Correct Answer: F

QUESTION 4

Identify three statements that are true for E-Business Tax. (Choose three.)

- A. E-Business Tax transactions are strictly controlled and cannot be changed.
- B. E-Business Tax provides seeded tax registration types for local organizations.
- C. E-Business Tax provides a single point solution for managing your transaction-based tax requirements.
- D. E-Business Tax provides a common model for setting up tax data for tax determination and tax calculation.
- E. E-Business Tax uniformly delivers tax services to all E-Business Suite business flows through one application interface.

Correct Answer: CDE

QUESTION 5

To enter manual tax lines on invoices, enable manual tax options in E-Business Tax. Select three setup options for manual tax lines. (Choose three.)

- A. Regime
- B. Event Class
- C. Regime, Tax
- D. Configuration Owner
- E. Tax ?Controls and Defaults
- F. Regime, Tax, Tax Jurisdiction

Correct Answer: BDE

QUESTION 6

You have the following information:

The Accounting flexfield structure is "company, department, product, account." Product has two rollup groups: domestic and international. Department has one rollup group: manufacturing. All accounting flexfield segment values can use alphanumeric characters.

Which summary account template would Oracle General Ledger fail to create? (D: Detail)(T: Total)

- A. T-T-T-T
- B. T-D-D-D
- C. D-D-D-D
- D. D-T-domestic-D
- E. D-manufacturing-D-T
- F. T-manufacturing-international-D

Correct Answer: C

QUESTION 7

What are the three prerequisites for interfacing Payables invoice lines with Assets? (Choose three.)

- A. The invoice has no holds.
- B. The invoice must be posted to General Ledger.
- C. The invoice has been transferred to General Ledger.
- D. The invoice distribution has "Track as Asset" selected.
- E. The distribution account is an Asset Clearing or CIP account.

Correct Answer: CDE

QUESTION 8

ABC Inc. wants to have 16 accounting periods that include an adjusting period for each quarter in its 4-5-4 accounting calendar. Its fiscal year-end is March 31. The normal month-end is on a Friday, but the last day of each quarter is always on the last day of the quarter's final calendar month. Select the remaining setup for the calendar to meet the requirement.

- A. defining 12-monthly periods based on the 4-5-4 calendar ending on the last day of each month; defining an adjusting period on the last day of each quarter
- B. defining 12-monthly periods based on the 4-5-4 calendar ending on the last Friday of each month; defining four adjusting periods for March 31 of the fiscal year
- C. defining 12-monthly periods based on the 4-5-4 calendar ending on the last Friday of each month; defining an adjusting period on the last Friday of each quarter
- D. defining 12-monthly periods based on the 4-5-4 calendar ending on the last Friday of each month, except for the last month of each quarter ending on the last day of the month; defining an adjusting period for each of the last day of the quarter

Correct Answer: D

QUESTION 9

Identify two values that the Reporting Level parameter can have when using cross organization reports with the Multi-Org Access Control feature. (Choose two.)

- A. Ledger
- B. Legal Entity
- C. Operating Unit
- D. Security Profile
- E. Business Group

Correct Answer: AC

QUESTION 10

When you use invoice Approval workflow, which setup options in the Payables options form are related to invoices? (Choose three.)

- A. Allow Force Approval
- B. Use Invoice Approval Workflow
- C. Require Validation Before Approval
- D. Allow Document Sequencing Override
- E. Build Discount Accounts when matching

Correct Answer: ABC

QUESTION 11

Identify three options for preventing prepayments. (Choose three.)

- A. Release the scheduled payment.
- B. Apply one or more holds to the prepayment.
- C. Apply the holds as you would for any other invoice.
- D. Release the holds from a prepayment just as you would for any other invoice.

Correct Answer: BCD

QUESTION 12

A reversing journal entry can be posted into _____.

- A. a current or any future open period
- B. a past closed period and a current open period
- C. a current open period and a never-opened period

Correct Answer: A

QUESTION 13

Identify three options available to manage cash requirements. (Choose three.)

- A. Include Only Due.
- B. Change Pay Groups.
- C. Select Payment Terms.
- D. Select additional Pay Through Days.
- E. Narrow the selection of invoices in pay run.

Correct Answer: ADE

QUESTION 14

Identify two correct statements about the consolidation feature of Oracle General Ledger. (Choose two.)

- A. Both budget and actual balances can be consolidated.
- B. Consolidation is possible only when the subsidiaries use multiple Oracle application instances.
- C. You can consolidate balances only when there are separate ledgers for different companies.
- D. You can maintain multiple companies with similar or different accounting structures and consolidate their results for

meaningful financial reporting.

Correct Answer: AD

QUESTION 15

ABC Corporation has closed their APR-XX accounting period. The APR-XX period started on 27-MAR20XX and ended 26-APR-20XX. They have run the Posted Invoice Register, the Posted Payments

Register, and two Accounts Payable Trial Balance Reports (as of 30-MAR-20XX and 30-APR-20XX), but they do not balance. Which two actions must be performed? (Choose two.)

- A. Ensure that all invoices for the period are paid.
- B. Check the dates on their Accounts Payable Trial Balance Reports.
- C. Ensure that invoice and payment journals are posted in General Ledger.
- D. Ensure that there are no unaccounted transactions in APR-XX by using the Unaccounted Transactions Report.

Correct Answer: BC

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