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Oracle Financials Cloud: Payables 2021 Implementation Essentials

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QUESTION 1

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 2

You have created an approval rule as follows:

Rule 1: If the invoice amount > $1000, route it to User 1. Rule 2: If the invoice amount

approve it. Now, the user creates an invoice for $1000 and routes it for approval.

What will happen?

A. Invoice will not be processed.

B. The system will issue an error message after the approval has been initiated.

C. Invoice will be sent to User 1 for approval.

D. Invoice will be auto-approved.

Correct Answer: A

QUESTION 3

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

QUESTION 4

Your customer has an electronic payment format program in use and wants all the documents to use the pay group "Domestic". What should you do to achieve this?

A. Define a user validation at the format program to include: Field "Document pay group", condition "Equal to String", value "Domestic", and Field "Document pay group", condition "Required" and value ?not applicable.

B. Define a user validation at the format program to include: Field "Document pay group", condition "Equal to String", and value "Domestic".

C. Modify your template to hard code the value "Domestic" for the pay group position.

D. Define a user validation at the formatprogram to include: Field "Document pay group", condition "Equal to String", value "Domestic", and Field "Format Program Code", condition "Equal to String" and value ? as desired.

Correct Answer: B

User-Defined Validation That Checks a Specific Condition and Value
References:https://docs.oracle.com/cloud/farel9/financialscs_gs/FAIPP/F1469799AN17B6B.htm

Field	Value
Field	Document pay group
Condition	Equal to String
Value	Domestic

QUESTION 5

What data can you find in an Oracle Transactional Business Intelligence subject area attribute column?

A. values that are organized into parent-child relationships

B. data that is metric and can be added up or aggregated

C. information about a business object with values that are dates, Ids or text

D. data that provides a measure of something

Correct Answer: C

QUESTION 6

When submitting the Payables to General Ledger Reconciliation report, the extract did not select any dat

A. What should you check?

B. Make sure you assign an Account parameter when running the extract to include liability accounts.

C. Make sure you specified a Business Unit in the parameters when running the extract.

D. Make sure you enabled the Reconciliation flag to all of your liability natural account values.

E. Make sure you assigned a Financial Category of Accounts Payable to all your liability natural account values.

Correct Answer: D

You must assign a Financial Category of Accounts payable to all your liability natural account values. This is a required setup step for Payables to General Ledger reconciliation. References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011880AN1B948.htmc

QUESTION 7

Your customer has requested a modification to the payment file to meet the acceptable bank standards. The changes were based on a format of a seeded payment process profile which is already in use. The only changes made are to the field positions. What two steps can make these changes work?

A. No change in the template is needed as we can achieve this using user-defined validations to move the positions as required.

B. Keep the payment process profile and leave the format programs unchanged.

C. Copy and modify the existing template to alter the positions as requested by the bank.

D. Create a newpayment process profile and a new format program.

E. Create a new template to make changes as requested by the bank.

F. Oracle Data Integrator or Golden Gate can be used to map the fields as required.

Correct Answer: CE

QUESTION 8

You have an invoice for $200 USD and a credit memo for $225 USD. In other words, the credit amount exceeds the invoice amount. If you enable the option to apply credits up to zero amount payment, then how will the invoice and credit memo be paid?

A. Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero.

B. Both the invoice and the credit memo are paid and a refund of $25 USD is created.

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C. Both the invoice and credit memo are included in the payment process request for a payment amount of $0 USD. The credit memo is partially paid with a remaining credit of $25 USD.

D. Both the invoice and the credit memo are selected and the Payment Process Request requires attention.

Correct Answer: C

When you submit a "payment process request", you can enable the Apply credits up to zero amount payment option. Enabling the option causes the payment process to apply credits when the credits reduce the payment amount below zero. The following scenario illustrate the impact of this option. Credit Amount Greater Than Invoice Amount An invoice for 200 USD and a credit memo for 225 USD are due for payment. The following tabledescribes the payment processing that occurs based on the setting for the Apply credits up to zero amount payment option. Assume that the "Apply Credits Up to Zero Amount" option is enabled. Payment processing applies 200 USD of the credit memo to the invoice and creates a payment for 0 USD. The remaining credit is 25 USD.
References:https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_9F438E13CC89BA0CE040D30 A68816F77

QUESTION 9

You are voiding a payment and have selected Cancel as the Invoice Action. After performing the void, you

notice the invoice is not cancelled but has an Invoice Cancel hold on it.

What is reason for this?

A. The invoice has been partially paid by another payment.

B. The invoice date is not in the current open period.

C. The invoice is already on hold.

D. The invoice accounting date is not in the current open period.

Correct Answer: A

QUESTION 10

Which two statements are true related to configuration package? (Choose two.)

A. You can export and import the custom roles from Oracle Identity Manager.

B. You can export and import the allocation rules from the allocation manager.

C. You can export and import the approval rules from the approval management engine.

D. You can export and import selected business units.

E. You can export and import selected business object services.

Correct Answer: AE

QUESTION 11

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 12

You have three procurement business units, four requisition business units and five sold-to business units. For which will the supplier registration flows be deployed?

A. three procurement business units

B. one business unit per supplier

C. five sold-to business units

D. four requisition business units

E. twelve business units per supplier

Correct Answer: A

A supplier is modeled as a global entity, meaning it is not created within a business unit or any other organizational context. A procurement business unit establishes a relationship with asupplier through the creation of a site which maintains internal controls for how procure to pay transactions are executed with the supplier. The other entities of the supplier profile capture mostly external information that is provided by the supplier, such as taxidentifiers, addresses, contact information, and so on.
References:https://docs.oracle.com/cd/E51367_01/procurementop_gs/OAPRC/F1007476AN106E5.h tm

QUESTION 13

Which statement is correct if the payment terms entered in the invoice differ from the payment terms on the purchase order?

A. The user needs to specify which payment term to use.

B. The payment term of the purchase order overrides the invoice payment term.

C. The payment term of the invoice overrides the purchase order payment term.

D. The purchase order payment term cannot be overridden.

E. The user needs to manually change the payment term on the invoice to match the purchase order payment term.

Correct Answer: C

QUESTION 14

An installment for $2,000 USD is due for payment on July 31, 2018. The installment has two discounts: the first discount date is June 15, 2018 for $150 USD and the second discount date is June 30, 2018 for $50 USD. You submit a Payment Process Request with the following criteria: Payment Date = June 20, 2018 Pay Through Date = July 30, 2018 Date Basis = Due Date What will be the resulting status of the installment and discount?

A. The installment is not selected because the discount dates are before the Pay Through Date.

B. The installment is selected and no discount is applied.

C. The installment is not selected because the due date is after the Pay Through Date.

D. The installment is selected and a discount of $50 USD is applied.

E. The installment is selected and a discount of $150 USD is applied.

Correct Answer: C

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011879.htm#FAPPP1 011879

QUESTION 15

Which two statements are true about processing corporate card expenses? (Choose two.)

A. Conversion rate defaults apply only to cash expenses, not to corporate card expenses.

B. Usage policy for expense category tolerances does not apply to credit card expenses.

C. Card transactions will be paid directly from Expenses Cloud.

D. You can process payment for credit card using Electronic funds transfer, check, or wire.

E. Conversion rate defaults are applicable to corporate card expenses, just as they are applicable to cash expenses.

Correct Answer: AB

Conversion rate behavior applies only to cash expenses, not to corporate card expenses. To enable your company to pay a corporate card issuer, you enter a default payment method, whether check, EFT (Electronic funds transfer), or wire, in the Address Payment Information region of the Edit Corporate Card Issuer page, as well as bank account information. References: https://docs.oracle.com/cloud/latest/financialscs_gs/FAIEX/FAIEX1456644.htm https://docs.oracle.com/cd/ E48434_01/fusionapps.1118/e49599/F1110434AN7B1F9.htm

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