

1Z0-1056-22^{Q&As}

Oracle Financials Cloud: Receivables 2022 Implementation
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QUESTION 1

Each time that you run AutoInvoice, the process generates a list of records that fail validation. Which two ways allow you to display AutoInvoice errors in an Excel workbook? (Choose two.)

- A. using the Incomplete Infotile
- B. using the Manage AutoInvoice Lines task
- C. using the Manage Transactions task
- D. using the Import Exceptions Infotile

Correct Answer: BC

Reference:<https://docs.oracle.com/en/cloud/saas/financials/20b/faofc/manage-customer-billing.html#FAOFC1479532>

QUESTION 2

Identify a valid reason for a Collector being unable to enter a dispute against a particular transaction.

- A. The invoice is not closed.
- B. The transaction is partially paid.
- C. The transaction type is not associated with a credit memo type.
- D. The transaction date falls in a closed period.
- E. The transaction is an invoice.

Correct Answer: C

QUESTION 3

A Billing Specialist has created and completed an invoice for \$100 USD for Customer A. The Specialist prints the invoice and realizes that the invoice should have been created for Customer B. The accounting for the transaction for Customer A is posted to the General Ledger.

How can this be corrected?

- A. Create an adjustment for the entire amount and create a negative adjustment for Customer B.
- B. Create an on-account credit memo for \$100 USD for the invoice and enter a new invoice for Customer B.
- C. Change the status of the invoice to Incomplete and enter a new invoice for Customer B.
- D. Navigate to the credit transaction link in the Billing work area, credit the entire amount, and enter a new invoice for Customer B.

Correct Answer: B

QUESTION 4

You have created payment terms in a system and associated them in the USA reference data set. All the payment terms in the system are shown as follows. Business Unit X has a set assignment of Enterprise Set for payment terms. Payment Term = Net 30; Reference Data Set = Enterprise Set Payment Term = Net 45; Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30; Reference Data Set = USA Set Payment Term = Net 45; Reference Data Set = USA Set If an invoice is created in Business Unit X, which payment term set is available for use in a transaction?

- A. Net 45 (Enterprise Set), Net 45 (USA Set)
- B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)
- C. Net 30 (Enterprise Set), Net 45 (USA Set)
- D. 1%/10 Net 30 (USA Set), Net 45 (USA Set)

Correct Answer: B

QUESTION 5

When using lockbox to process customer payments, which two tables are used in the upload? (Choose two.)

- A. RA_INTERFACE_PAYMENTS_ALL
- B. AR_PAYMENTS_INTERFACE_ALL
- C. AR_INTERFACE_INTERIM_LINES_ALL
- D. AR_INTERIM_CASH_RECEIPTS_ALL

Correct Answer: BD

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faofc/process-customer-payments.html#FAOFC243475>

QUESTION 6

Which statement is true when you create an Implementation Project for Oracle Financials Cloud?

- A. The Implementation Project is preconfigured and cannot be deleted or changed.
- B. You must plan your Implementation Project carefully because you cannot delete it or make changes later.
- C. You must select the offering "Financials" and each individual product or option to perform the setup for each product in Oracle Financials Cloud.
- D. When you select the offering "Financials," it automatically allows you to perform the setup for all Oracle Financials Cloud products.
- E. You need to make only the project name unique, and then you can perform the setup for any product family, such as

Financials, Procurement, Human Capital Management, and Supply Chain Management.

Correct Answer: E

QUESTION 7

Which minimum Customer setup is required to create a receivables transaction?

- A. one customer account and one customer site with a bill-to site business purpose
- B. one customer account without any customer site
- C. one customer account with two sites: one with a bill-to business purpose and the other with a ship-to business purpose
- D. one customer account and one customer site with a ship-to site business purpose

Correct Answer: A

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/define-customer.html#FAIRP1476580>

QUESTION 8

Which setup is required to ensure that the same tax is applied on both intercompany payable and intercompany receivable invoices?

- A. Intercompany invoicing must be enabled in Payables Invoice Options.
- B. Same tax rate code must be populated in Intercompany System Options for both Payables and Receivables invoices.
- C. Intercompany invoicing must be enabled in Receivables System Options.
- D. Receiver and provider businessunits and legal entities must be subscribed to the applicable tax regime on the transaction date.

Correct Answer: D

QUESTION 9

One of the customers pays its bills electronically from their bank account (Direct debit).

Which process do you need to run in Receivables to initiate the transfer of funds from their bank account to your organization's bank account?

- A. Clear Receipts Automatically Process
- B. Remittance Process
- C. Automatic Receipt Process

D. Lockbox Process

Correct Answer: B

QUESTION 10

Which three attributes are displayed in the detail table of the Balance forward Bill infotile? (Choose three.)

- A. Due date
- B. Amount due on Bill
- C. Past due Amount
- D. Collector
- E. Billing date

Correct Answer: ABE

Reference: <https://www.oracle.com/webfolder/technetwork/tutorials/tutorial/cloud/r13/wn/fin/releases/19D/19D-financials-wn.htm>

QUESTION 11

Which two are rules applicable to issue of refunds? (Choose two.)

- A. You cannot refund more than either the original receipt amount or the remaining unapplied amount.
- B. You can refund receipts that were either remitted or cleared.
- C. You can issue a credit card refund to a customer who has made a cash payment.
- D. You can refund receipts that are factored.

Correct Answer: AB

QUESTION 12

After creating Receivable Activities using the General Ledger Rapid Implementation workbook upload process, a Receivable Manager wants to review and make changes if required, to the account assignments created for these Receivable Activities.

Which two Receivable Activities do not have account assignments to review and change? (Choose two.)

- A. Unearned Discounts
- B. Earned Discounts
- C. Debit Memo Reversal

- D. Miscellaneous Receipt
- E. Adjustment Activities

Correct Answer: DE

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/define-common-accounts-receivable-configuration.html#FAIRP239561>

QUESTION 13

Which two are Late Charge Calculation Methods?

- A. Credit Items and Disputed Transactions
- B. Late Payments Only
- C. Adjustment
- D. Overdue Invoices Only

Correct Answer: BD

https://fusionhelp.oracle.com/fscmUI/topic/TopicId_P_9F953CFFF569FA73E040D30A688151DC

QUESTION 14

You are the Billing Manager and you are responsible for reviewing adjustments and approving them.

Which two tabs are available in the Adjustments Overview Region on the Billing Work Area page? (Choose two.)

- A. Pending My Research
- B. Pending Approval From Managers
- C. Pending Approval
- D. Pending My Approval
- E. Approved

Correct Answer: AD

QUESTION 15

What are the three seeded contract configuration rules that Revenue Management provides to automatically create contracts? (Choose three.)

- A. by Quote Number and time frame
- B. by Source Document and time frame

C. by Item and time frame

D. by Customer and time frame

E. by Source Document Line and time frame

Correct Answer: BCE

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