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*Oracle*

1Z0-1056

*Oracle Financials Cloud: Receivables 2019 Implementation Essentials*

Questions & Answers PDF

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## Question: 1

Which two statements are true about Accounting for Tax on Receivables? (Choose two.)

- A. For Miscellaneous receipts, if the receivable activity tax rate code source is Activity for the activity type of Miscellaneous Cash, Receivables use the tax account that is defined on the receivable activity.
- B. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables derive the tax account from auto-accounting.
- C. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account that is defined on the receivable activity.
- D. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account of the tax code.
- E. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to Yes, Receivables derive the item distribution from the invoice and the tax account from auto-accounting.
- F. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to No, Receivables derive the tax account from auto-accounting.

**Answer: C,E**

## Question: 2

Which statement is true about AutoAccounting?

- A. AutoAccounting is set up at the Legal Entity level.
- B. IfAutoAccounting cannot determine all the accounting flexfield segments, it derives what it can and displays an incomplete accounting flexfield.
- C. AutoAccounting is used to determine the default General Ledger accounts only for transactions that you import by using AutoInvoice.
- D. You cannot override the default General Ledger accounts thatAutoAccounting creates.

**Answer: B**

## Question: 3

The method that is used to capture receipts data in mass while you are offline and upload the receipts at a later date is called \_\_\_\_\_.

- A. automatic receipts creation
- B. receipts creation in a spreadsheet
- C. manual receipt entry

D. Lockbox receipts creation

**Answer: B**

### Question: 4

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

**Answer: B,C,E**

### Question: 5

An invoice for \$100 USD has revenue deferred due to unmet payment-based contingencies and the Invoice Accounting Used for Credit Memos profile option is set to Yes. A credit memo of \$50 USD has been issued against this invoice.

Explain how revenue accounting will occur.

- A. Earned revenue will be debited for \$50 USD.
- B. Unearned revenue will be credited for \$100 USD.
- C. Earned revenue will be credited for \$50 USD.
- D. Unearned revenue will be debited for \$50 USD.

**Answer: C**

### Question: 6

When running the delinquency process for a customer, the business unit for which you want to run the process does not appear in the drop-down menu.

Identify the action that you need to take.

- A. Business unit is not a required option on the Parameters tab to run the delinquency process.
- B. Only business units that the user has access to will appear in the list of values. Modify the security options to provide access to the user.
- C. Select the check box to enter the default business unit if it does not appear in the drop-down menu.

D. Click the Settings button to apply appropriate settings so that the business unit appears in the drop-down menu.

**Answer: B**

### Question: 7

Which two Collection Preferences can be selected as the default transaction class for the Transaction tab? (Choose two.)

- A. Debit Memo
- B. Deposit
- C. Charge Back
- D. Credit Memo
- E. Guarantee

**Answer: A,D**

### Question: 8

Identify two late charge interest calculation methods. (Choose two.)

- A. Previous Balance
- B. Adjusted Balance
- C. Overdue Transactions only
- D. Average Daily Balance

**Answer: C,D**

### Question: 9

Which statement is true about Balance Forward Billing?

- A. Balance Forward Bills must be enabled at each bill-to-site level.
- B. Balance Forward Bills can be created for a future date.
- C. Transactions included on a Balance Forward Bill can be updated.
- D. The Balance Forward Bill of a previous cycle need not be generated as Final to generate the Balance Forward Bill of the current cycle.

**Answer: A**

**Question: 10**

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.

**Answer: E**