



1Z0-1055-20^{Q&As}

Oracle Financials Cloud: Payables 2020 Implementation Essentials

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**QUESTION 1**

Your client company wants to ensure that the payments they are sending to their financial institution are valid and formatted correctly. They would like to identify any validation failures as early in the process as possible.

Where would you suggest the validations are set?

- A. Supplier Site
- B. Payment Method
- C. Payment Format
- D. Payment Terms
- E. Disbursement Bank Account

Correct Answer: B

QUESTION 2

You have created your first implementation project. You have assigned the Application Implementation Consultant role to your user. However, you are unable to create and add roles to users in Oracle Identity Management (OIM).

This issue is caused because you did not assign the _____.

- A. Superuser role to your user
- B. IT Security Manager role to your user
- C. Application Implementation Manager role to your user
- D. Line Manager role to your user

Correct Answer: C

For an implementation to begin, at least one user must be provisioned with the Application Implementation Manager role, and another or the same user must be provisioned with the ApplicationImplementation Consultant role. The Application Implementation Consultant has broad access to set up all enterprise structures.

QUESTION 3

You are using the Payable's Deferred Expense feature (also known as Multiperiod Accounting). You have entered an invoice for a three-month lease that is entered on Jan 10th. The total expense is \$12,000 and it covers the rental period from Jan 1st to Mar 31st. Assuming that the rental expenses are split evenly per month and a monthly accounting



calendar is used, what would the accounting entry be?

- A. On Jan 10th, Debit Prepaid Expense for 12,000 and Credit Liability 12,000
- B. On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
- C. On Jan 10th, Debit Prepaid Expense 12,000 and Credit Liability for 12,000 and then
On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
- D. On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000
On Jan 10th, Debit Rental Expense for 12,000 and Credit Cash for 12,000

Correct Answer: C

QUESTION 4

When creating a check payment, from where is the payment document defaulted?

- A. Legal Entity
- B. Bank
- C. Business Unit
- D. Bank Account
- E. Supplier

Correct Answer: D

Create Check

This step shows how to create a check to pay the customer for the claim. The customer will be paid with the designated amount in Oracle Payables.

Navigation: Actions > Pay in Full.

Notes:

Bank Account: Select BofA.

Document: Select Check.

References: https://docs.oracle.com/cd/E18727_01/doc.121/e16295/T544851T544993.htm

QUESTION 5

You purchased a computer from Company A for 2000 USD. Company B ships you the computer with freight charges of 100 USD. You would like the cost of the computer to include those freight charges. How can you achieve this?



- A. Choose Match to Receipt.
- B. Enter the Invoice manually and add the freight line.
- C. Choose to Match to Receipt Charges.
- D. Choose to Match to Invoice Lines.
- E. Choose to Match in full to the Purchase Order.

Correct Answer: C

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