



1Z0-1056-20^{Q&As}

Oracle Financials Cloud: Receivables 2020 Implementation Essentials

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**QUESTION 1**

A client has implemented a revenue policy with time-based contingencies. An invoice for a creditworthy customer is imported and one of the invoice lines is associated with both a nonstandard refund policy (60 days) and an acceptance clause (100 days).

When will revenue be recognized?

- A. only after manual intervention
- B. after 100 days
- C. immediately
- D. after 60 days

Correct Answer: B

QUESTION 2

If a receipt cannot be automatically matched or transaction information is not available, Receivables can use the AutoCash rule set.

In which three places is the rule set found? (Choose three.)

- A. System Options
- B. Receipt Class
- C. Customer Site
- D. Receipt Method
- E. Customer Account

Correct Answer: CDE

If transactions cannot be matched or transaction information is not available, Receivables uses the AutoCash rule set defined for the customer profile either at the customer site or customer level to apply the receipt. If the customer does not have an AutoCash rule set assigned to a profile, Receivables uses the AutoCash rule set assigned to system options and the number of discount grace days defined in the customer site or customer profile to apply the receipt.

QUESTION 3

When reversing a receipt, if an adjustment or chargeback exists, how are the off-setting adjustments created?



- A. manually, but without using the Adjustment Reversal and Chargeback Reversal activities
- B. automatically, but without using the Adjustment Reversal and Chargeback Reversal activities
- C. automatically by using the Adjustment Reversal and Chargeback Reversal activities
- D. manually by using Chargeback Reversal activities
- E. manually by using Adjustment Reversal activities

Correct Answer: C

When you reverse a receipt, if an adjustment or chargeback exists, Receivables automatically generates off-setting adjustments using the Adjustment Reversal and Chargeback Reversal activities.

QUESTION 4

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition.

Which two statements are true when you consider that recognition depends on the nature of the contingency? (Choose two.)

- A. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.
- B. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
- C. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.
- D. Time-based contingencies must not expire before the contingency can be removed and revenue recognized.
- E. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.

Correct Answer: BC

QUESTION 5

Where is the summary delinquency data displayed In the Collections Work Area?

- A. Transactions Tab
- B. History Tab
- C. Profile Tab



D. Aging Tab

Correct Answer: D

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