



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

Oracle Financials Cloud: Receivables 2020 Implementation Essentials

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**QUESTION 1**

After a customer bankruptcy is approved, what happens in the Collections application?

- A. Collection activities are suspended, delinquent transactions no longer appear on the Collections Work Area and customer status is changed to Bankrupt.
- B. Collection activities remain active, delinquent transactions appear in the Collections Work Area but customer status is changed to Bankrupt.
- C. Collection activities are suspended and delinquent transactions appear in the Collections Work Area.
- D. The Bankrupt Customer Collection job is automatically submitted to close all open transactions for the customer.

Correct Answer: A

QUESTION 2

Which two setups are required to ensure that the same tax is applied on both intercompany payable and intercompany receivable invoices? (Choose two.)

- A. Intercompany system options enable use of the same tax rate code for the payable and receivable invoices.
- B. The payable options and the receivable system options should have the same tax application options.
- C. Tax for intercompany is loaded by using Create Taxable Transactions in Spreadsheet.
- D. First enter a payable transaction to calculate tax and then enter the receivable transaction.
- E. Ensure if any tax-specific rules that are defined should cover both the sales_transaction and purchase_transaction business category.
- F. Ensure that both the receiver and provider business units and legal entities are subscribed to the applicable tax regime on the transaction date.

Correct Answer: BF

QUESTION 3

Which three interest rate calculation formula methods are supported in Receivables? (Choose three.)

- A. Average
- B. Flat Rate
- C. Declining Balance
- D. Simple
- E. Compound



Correct Answer: BDE

QUESTION 4

Which two initial tasks need to be completed in the Customer Account Profile page in order to generate and deliver XML invoices under the OAGIS (Open Applications Group Integration Specification) 10.1 format?

- A. Select the Enable OAGIS 10.1 XML Format Check Box
- B. Set Preferred Delivery Method to XML
- C. Set Preferred Delivery Methods to Email
- D. Set Preferred Contact Method to XML E. Select the Enable XML Invoicing Check Box for Relevant Transaction Classes

Correct Answer: DE

QUESTION 5

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

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

Correct Answer: CD

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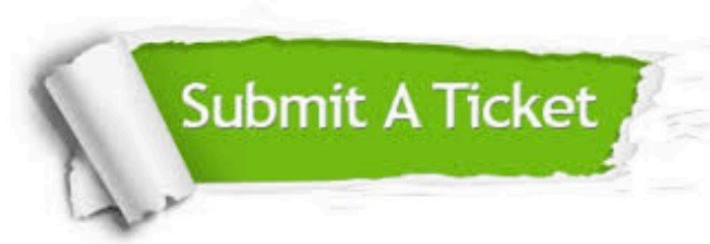
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