1Z0-1056-21^{Q&As}

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

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QUESTION 1

Identify two credit memo options. (Choose two.)

A. Tax only

B. Advance

C. Paid freight

D. Invoice lines

E. Paid amount only

Correct Answer: AD

QUESTION 2

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 3

What is required to register an external user to Bill Management?

A. a customer account contact with the responsibility types bill to and ship-to

B. a customer account contact with a valid mailing address

C. a customer account contact with a valid mobile number

D. a customer account contact with a valid email address

Correct Answer: A

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

Your customer wants to retrieve values for the Line of Business segment based on Customer Class for the

Revenue account.

Which option would you use to achieve this with the help of the Subledger Accounting solution?

A. Mapping Set

B. Supporting References

C. Transaction References

D. Description Rule

Correct Answer: B