



1Z0-1056-22^{Q&As}

Oracle Financials Cloud: Receivables 2022 Implementation
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**QUESTION 1**

When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables _____.

- A. removes the invoice line revenue contingencies
- B. leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run
- C. removes the pending sales credits
- D. leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

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

Given the default system options:

**Billing and Revenue** **Cash Processing*** Split Amount * Days in Days Sales Outstanding Calculation Sales Credit Percent Limit Require salesperson Print remit-to address Print home countryDefault Country

Which two instances are you required to select for the ?require salesperson flag? (Choose two.)

- A. Sales credit tracking is required
- B. FBDI Loader is required
- C. Auto-Invoicing is required
- D. Revenue accounting is required

Correct Answer: AD

QUESTION 4

When defining the receipt method for automatic receipt processing, the business requirement is to produce the minimum number of payments. Which receipt rule should you define?

- A. One per Customer per due date
- B. One per Customer
- C. One per site per due date
- D. One per invoice

Correct Answer: D

QUESTION 5

When entering the values in the natural account spreadsheet of the rapid implementation for General Ledger workbook, which three accounts types are used to setup the default Receivable account combinations?(Choose three.)

- A. Liability-Unearned revenue
- B. Revenue-Revenue



C. Liability-Accounts Payable

D. Owner's equity

E. Asset-Remitted Receipts

Correct Answer: CDE

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faigl/financial-structures.html#FAIGL904964>

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