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 statements are true about Accounting for Tax onReceivables? (Choose two.)

A. For Miscellaneous receipts, if the receivable activity tax rate code source is Activity for the activity type of
Miscellaneous Cash, Receivables use the tax account that is defined on the receivable activity.

B. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables derive the tax account from
auto-accounting.

C. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account that is
defined on thereceivable activity.

D. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account of the tax
code.

E. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to Yes, Receivables derive the
item distribution from the invoice and the tax account from auto-accounting.

F. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to No, Receivables derive the
tax account from auto-accounting.

Correct Answer: CE

QUESTION 3

What are the two places where Receivables can look for the "Match Receipts By" setting when applying manual
customer receipts? (Choose two.)

A. Receipt Method

B. Profile option

C. Customer

D. AutoMatch Rule

E. System Options

Correct Answer: AE

QUESTION 4

A company\\'s policy is always to apply customer payments to debit and credit items, starting with the oldest due date. Which function should you include in the default Auto-cash rule?

A. Clear the past due invoices grouped by payment terms

B. Clear the account

C. Match payment with Invoice

D. Apply to the oldest invoice first

E. Clear past due invoices

Correct Answer: D

Reference: https://docs.oracle.com/cd/A60725_05/html/comnls/us/ar/atocashs.htm

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QUESTION 5

After creating Receivable Activities using the General Ledger Rapid Implementation workbook upload process, a Receivable Manager wants to review and make changes if required, to the account assignments created for these Receivable Activities.

Which two Receivable Activities do not have account assignments to review and change? (Choose two.)

A. Unearned Discounts

B. Earned Discounts

C. Debit Memo Reversal

D. Miscellaneous Receipt

E. Adjustment Activities

Correct Answer: DE

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/define-common-accounts-receivable-configuration.html#FAIRP239561