



1Z0-1056-23^{Q&As}

Oracle Financials Cloud: Receivables 2023 Implementation
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**QUESTION 1**

Upon approval of a remittance batch of type Factored with Recourse, the Receivables application creates a receipt and establishes risk. How does Receivables establish risk?

- A. By recording short-term debt
- B. By generating a bills receivables adjustment
- C. By recording an entry to the Remitted Bills Receivable account
- D. By creating an on-account credit memo

Correct Answer: C

When you approve a remittance batch of type Factored with Recourse, Receivables creates a receipt and records an entry to the Remitted Bills Receivable account to establish risk. This entry reduces the balance of the Bills Receivable

account and increases the balance of the Remitted Bills Receivable account. Verified References:

[How You Remit Bills Receivable-Oracle]

QUESTION 2

Identify two values that default from Customer Profile Classes. (Choose two.)

- A. Business Purpose
- B. Statement Cycle
- C. LegalEntity
- D. Tax
- E. Payment Terms

Correct Answer: DE

QUESTION 3

You have been challenged by the Implementation team to configure AutoAccounting for the Revenue Account Type.

From which three tables can the segment value be defaulted? (Choose three.)

- A. Taxes
- B. Ship to site
- C. Standard Lines
- D. Transaction Types



E. Salesperson

Correct Answer: ACE

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/define-customer-billing-configuration.html#FAIRP276998>

QUESTION 4

A business entity (your client) sells a computer, monitor, keyboard, and mouse as a single package to consumers. The entity has identified that this bundle is a distinct performance obligation.

How would you configure the Performance Obligation Identification Rule to ensure correct grouping of these items?

- A. by defining a grouping on an extensible line attribute and ensuring that the source lines for the specified items contain different values for that attribute
- B. by defining a grouping rule on the customer class
- C. by defining a grouping on an extensible line attribute and ensuring that the source lines for the specified items contain the same value for that attribute
- D. by defining an item group and assigning that to the rule
- E. by defining an exclusion rule to exclude customer classes that are "Retail"

Correct Answer: A

QUESTION 5

What is the impact on transactions of changing the billing cycle for a customer or group of customers?

- A. The billing cycle does not have any impact on new transactions.
- B. Existing transactions with no activity retain the old billing cycle.
- C. Existing transactions with activity adapt the new billing cycle.
- D. New transactions after this change inherit the new billing cycle.

Correct Answer: D

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