



# 1Z0-517<sup>Q&As</sup>

Oracle E-Business Suite R12.1 Payables Essentials

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### QUESTION 1

The Payments Manager in Oracle Payables is a module that comprises five components, and is used to create multiple payments.

Identify the one component that is NOT found in the Payments Manager.

- A. refunds
- B. payments
- C. templates
- D. payment instructions
- E. payment process requests
- F. payments dashboard (home)

Correct Answer: A

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### QUESTION 2

E-Business Tax calculates the amount of tax that is recoverable on the basis of the tax setup. To implement accrual-based accounting recoverable tax, four setups are needed. (Choose four.)

- A. Enable "Set as offset tax."
- B. Enable "Allow tax recovery."
- C. Set the default recovery settlement option to "Deferred."
- D. Define tax accounts, tax expense, recoverable tax, and interim tax.
- E. Enable the default recovery settlement options at the regime, tax, tax status, or tax rate levels.

Correct Answer: BCDE

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### QUESTION 3

Identify three statements that are true for creating the withholding tax for standard, recurring, and prepayment invoices. (Choose three.)

- A. The Withholding Tax Report is prepared by suppliers.
- B. The Withholding Tax Group defaults in from the supplier or supplier site.
- C. There can be multiple withholding tax codes with multiple tax authorities assigned to a group.
- D. You can set up a special calendar to define periods that Payables uses for automatic withholding tax.



E. The Withholding Tax Invoice Description field does NOT include the invoice that the withholding tax invoice is associated with.

Correct Answer: BCD

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#### QUESTION 4

Which three are true regarding purchase order-matched invoices? (Choose three.)

- A. You can set up controls in your system to require you to purchase order-match each invoice.
- B. You can set up controls in your system to require you to invoice-match credit /debit memos that have been matched to a purchase order.
- C. You can set an option on a purchase order shipment that controls whether invoices must match that shipment directly or through a receipt.
- D. You set tolerances to specify the range of variance you will allow if the amounts or quantities on the invoice are less than the amounts or quantities on the purchase order or receipt.
- E. You set tolerances to specify the range of variance you will allow if the amounts or quantities on the invoice are greater than the amounts or quantities on the purchase order or receipt.

Correct Answer: ACE

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#### QUESTION 5

The rate variance Gain/Loss accounts specified in the Financial Options - Accounting region are used to account for \_\_\_\_\_.

- A. exchange rate variance in invoices and payments
- B. invoice price variance in purchase orders and invoices
- C. exchange rate variance for expense items in purchase orders and invoices
- D. exchange rate variance for inventory items in purchase orders and invoices

Correct Answer: D

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#### QUESTION 6

Identify three functions that the Create Accounting program provides. (Choose three.)

- A. validates and creates subledger journal entries
- B. generates the Posted Journal Report for subledger journal entries
- C. transfers final journal entries in the current batch run to General Ledger
- D. applies the application accounting definitions that are created in Accounting Builder (ABM)



E. allows you to update final journal entries before the Transfer to General Ledger process is run

F. generates the Subledger Accounting Program Report, which documents the results of the Create Accounting program

Correct Answer: ACF

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#### QUESTION 7

Which event reverses an accrual for an item set to accrue on receipt?

A. paying an invoice

B. delivering goods to a final destination

C. running the Receipt Accruals ?Period-end process

D. matching an invoice in Payables to a purchase order

Correct Answer: D

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#### QUESTION 8

Company Z has implemented Payables, General Ledger, and Project Accounting. Both Transfer to GL and Interface Supplier Costs are processed each night. A descriptive flexfield called SAI Value has been defined on the invoice header to capture additional information, and is used in conjunction with the accounting on the invoices. This is not a required field. There is a corresponding user-defined hold called SAI Hold, which is manually applied whenever an invoice is created and the SAI Value has not been provided to Company Z by the supplier. During weekly reviews of accounting, users have found that invoice transactions that are on SAI Hold are displayed in Project Accounting but not in General Ledger. Select what is causing this issue.

A. Invoices have not been validated.

B. The current General Ledger period is closed.

C. The current Project Accounting period is closed.

D. The Payables Accounting process has not been run.

E. Accounting is not being created by the user-defined hold.

F. The descriptive flexfield field must be a required field, and not an optional field.

Correct Answer: E

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#### QUESTION 9

You have a new employee in the buying department. She set up a number of item numbers and chose not to flag them for invoicing. Several transactions have been completed in Order Management by using these new item numbers. What effect would this event have on the Receivables closing process?



- A. The transactions would be flagged as exceptions.
- B. The transactions would be deleted from the system.
- C. The transactions would prevent Receivables from being closed.
- D. The transactions would prevent Order Management from being closed.

Correct Answer: A

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#### QUESTION 10

When you validate an invoice in Payables, E-Business Tax automatically performs four tasks. (Choose four.)

- A. creates distributions
- B. recalculates tax lines
- C. allocates tax amounts
- D. places tax-related holds on the invoice
- E. updates imported invoices into Payables

Correct Answer: ABCD

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#### QUESTION 11

At your client site, the Payables period-close processes have been performed. The Payables transfer to GL has been completed, and the resulting journal entries have been posted to GL. The current Payables period has been closed. The Accounts Payable Trial Balance (last day of prior period) + Posted Invoices - Posted Payments equals the Accounts Payable Trial Balance (last day of current period).

However, the balance in the AP liability account in GL for the current period does not equal the Accounts Payable Trial Balance (last day of the current period). What is the possible reason?

- A. Inventory has not closed for the current period.
- B. Purchasing has not closed for the current period.
- C. Period-end accrual journals have been reversed in GL.
- D. Manual journals have been posted to the AP liability account in the current period in GL.

Correct Answer: D

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#### QUESTION 12

Identify the four reports you must run when reconciling invoices and payments to the Accounts Payable Trial Balance Report. (Choose four.)



- A. Void Check Register
- B. Posted Invoices Report
- C. Posted Payments Report
- D. Accounts Payable Trial Balance - prior period
- E. Payables Transfer to General Ledger Reports
- F. Accounts Payable Trial Balance - current period
- G. Account Analysis - (132 Char) / Account Analysis - (180 Char).

Correct Answer: BCDF

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### QUESTION 13

In the accrual process for Period End Accruals, which two events generate accounting entries that can be transferred to General Ledger? (Choose two.)

- A. Processing a receipt
- B. Entering Purchase Order
- C. Entering invoices and matching them in payables
- D. Running in Period End Accrual Program

Correct Answer: CD

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### QUESTION 14

During the testing phase of your implementation, you find that you are unable to delete a journal batch, though it is not yet posted. You ask the technical consultant for help and he emails you a checklist of scenarios in which the batches cannot be deleted.

Select three scenarios that would be on the checklist. (Choose three.)

- A. The source is frozen.
- B. The journal batch has not been posted.
- C. Funds have been reserved for the batch.
- D. The journal batch has not been approved.
- E. Funds are in the process of being reserved for the batch.

Correct Answer: ACE

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### QUESTION 15

Flavour Inc. in the United Kingdom has a subsidiary in India known as Spices Inc. Flavour Inc. has a four-segment chart of accounts, whereas Spices Inc. has a five-segment chart of accounts. Select three statements that apply to consolidating ledgers with different charts of accounts.

(Choose three.)

- A. Only one action can be defined per parent segment.
- B. Consolidations based on account rules process faster.
- C. Consolidations based on segment rules process faster.
- D. Segment rules override account rules if there is any conflict.
- E. A segment rule action must be defined for each segment in the parent chart of accounts.

Correct Answer: ACE

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