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Oracle Financials Cloud: Payables 2022 Implementation Professional

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QUESTION 1

Identify three scenarios where you are not allowed to cancel an invoice. (Choosethree.)

A. Prepayments were applied to the invoice.

B. An accounting entry has been created for the invoice.

C. The invoice is validated.

D. The invoice is fully or partially paid.

E. The invoice was adjusted by a credit or a debit memo.

Correct Answer: ADE

Why can\'t I cancel an invoice? The invoice is:

Additional reasons thatyou can\'t cancel an invoice are as follows:

You can cancel any unapproved invoice, or an approved invoice that does not have anyeffective payments or posting holds.

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011878.ht m#FAPPP1011878

QUESTION 2

Which two invoice types can have a status of Incomplete? (Choose two.)

A. Supplier Portal Invoices which are rejected and resubmitted for approval

B. ScannedInvoices with incomplete or missing information

C. Scanned Invoices which are rejected during import

D. Prepayment Invoices which are fully paid but not applied against any invoice

E. Supplier Portal Invoices which are saved but not yet submitted

Correct Answer: BE

QUESTION 3

You have two business units, Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

A. Use segment valuesecurity rules to secure access to business units.

B. Assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles to each Expense Auditor.

C. Assign the Expense Auditor as the owner of each business unit.

D. Assign theExpense Auditor job roles to each auditor.

Correct Answer: B

You can enable expense auditors to audit expense reports for specific business units by assigning them specific expense auditor data roles for the business units. For example, to allow an expense auditor toaudit expense reports for the Vision Operations and Vision Services business units, assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles, respectively, to the expense auditor.

References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN120 4B.ht

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QUESTION 4

Which attributes on the payables invoice can be used during approval rule creation?

A. company segment, cost center segment,supplier, and Attribute 1 on the invoice line

B. company and cost center segment only

C. supplier only

D. cost center segment and supplier only

Correct Answer: A

QUESTION 5

Your client wants the subledger journal entry description to be transferred to general ledger.

Which two could be used to enable this? (Choosetwo.)

A. Set the General Ledger Journal Entry Summarization option to Summarize by general ledger period

B. Set the General Ledger Journal Entry Summarization option to Group by general ledger period

C. Set the General Ledger Journal Entry Summarizationoption to Group by general ledger date

D. Set the General Ledger Journal Entry Summarization option to Summarize by general ledger date

Correct Answer: AD

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/faisl/subledger- accountingsetup.html#FAISL1025380

QUESTION 6

Your intercompany transaction type is active and enabled for invoicing. What are the two prerequisites to generate intercompany receivables and intercompany payable transactions after the Generate Intercompany Allocations process is run? (Choose two.)

A. For the Legal Jurisdiction, Legal function: "Generate intercompany invoice" should be assigned.

B. Schedule create accounting for the intercompany process.

C. Supplier site primary pay flagand customer account bill to primary flag should be enabled.

D. Run the processes Create Intercompany transactions to Receivables and Create Intercompany transactions to Payables.

E. Run the processes Transfer Intercompany transactions to Receivables and Transfer Intercompany transactions to Payables.

F. Manual Approvals should be allowed for the transaction type.

Correct Answer: CE

References:https://docs.oracle.com/cloud/latest/financialscs_gs/FAUGL/FAUGL1476872.ht m

QUESTION 7

What is the recommendation when setting up Reconciliation Rule Sets?

A. One to One rules should be sequenced below rules of other types.

B. Many to Many rules should always be used last in the sequence.

C. One to One rules should be sequenced above rules of other types.

D. Many to Many rules should always be used first in the sequence.

Correct Answer: C

QUESTION 8

Which two statements are true about the Invoice Validation process? (Choose two.)

A. opens the relevant accounting period

B. validates projectinformation

C. updates supplier balances

D. creates tax lines and distributions

E. creates accounting entries in draft

Correct Answer: BD

Invoice validations Etc.

References: https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C4.htm

QUESTION 9

When creating a check payment, from where is the payment document defaulted?

A. Legal Entity

B. Bank

C. Business Unit

D. Bank Account

E. Supplier

Correct Answer: D

Create Check

This step shows how to create a check topay the customer for theclaim. The customer will be paid with the designated amount in Oracle Payables.

Navigation: Actions > Pay in Full.

Notes:

Bank Account: Select BofA.

Document: Select Check.

References:https://docs.oracle.com/cd/E18727_01/doc.121/e16295/T544851T544993.htm

QUESTION 10

Your company policy requires imaged receipts for expense reports.

Which two statements are true about the association of a receipt to an expense report? (Choose two.)

A. Employees are not reimbursed for expense report expenditures until missing or overdue imaged receipts are submitted.

B. Users can maintain scanned receipts in a central repository and provide a reference number in the expense report.

C. Receipts are not required if the expense item falls within Per Diem Rates.

D. An expense report may require original, imaged, or both types of receipts.

Correct Answer: AD

QUESTION 11

When submitting the Payables to General Ledger Reconciliation report, the extract did not select any data. What should you check?

A. Make sure you assign an Account parameter when running the extract to include liability accounts.

B. Make sure you specified a Business Unit in the parameters when running the extract.

C. Make sure you enabled the Reconciliation flag to all of your liability natural account values.

D. Make sure you assigned a Financial Category of Accounts Payable to all your liability natural account values.

Correct Answer: D

You must assign a Financial Category of Accounts payable to all your liability natural account values. This is a required setup step for Payables to General Ledger reconciliation.

References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011880AN1B94 8.htmc

QUESTION 12

You need to route invoices to three different approvers at the same time, and only one approver needs to approve the invoice.

Which approval ruleset should you use?

A. SingleTypeParticipantInParallelModeRuleSet

B. FyiTypeParticipantInParallelModeRuleSet

C. InvoiceApprovalRuleSet

D. ParallelTypeParticipantInParallelModeRuleSet

Correct Answer: D

QUESTION 13

When working with reference data sets in Payables, what reference data sharing method can you use for Payables Payment Terms?

A. Assignment to one set only; no common values allowed

B. Assignment to one setonly with common values

C. Assignment to multiple sets with common values allowed

D. Assignment to multiple sets; no common values allowed

Correct Answer: D

Assignment to multiple sets, no common values allowed. The method of sharing reference datathat allows a reference data object instance to be assigned to multiple sets. For instance, Payables Payment Terms use this method.
Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/faigl/reference-datasharing.html#FAIGL462453

QUESTION 14

Identify three statements that indicate the purpose of Functional Setup Manager.

A. It allows you to centrally manage the close processes across subledgers and ledgers.

B. it allows you to assign setup tasks to individuals with due dates where users must manually update their completion status.

C. It automatically marks the completion status of tasks as Completed once they have been completed.

D. It automatically generates lists of setup tasks in the correct sequence with dependencies highlighted.

E. It provides a central place to access and perform all of the setup steps across the applications.

Correct Answer: CDE

With Oracle Fusion FunctionalSetup Manager you can:

References:https://docs.oracle.com/cd/E56614_01/common_op/OAFSM/F1166427AN1007 E.htm

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QUESTION 15

What data can you find in an Oracle Transactional Business Intelligence subject area attribute column?

A. values that are organized into parent-child relationships

B. data that is metric and can be added up or aggregated

C. information about a business object with values that are dates, Ids or text

D. data that provides a measure of something

Correct Answer: C