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Oracle Financials Cloud: Payables 2022 Implementation Professional

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QUESTION 1

What is the name of the Work Area that is used to access Functional Setup Manager?

- A. Functional Work Area
- B. Functional Setup Manager
- C. Customization Manager
- D. Setup and Maintenance
- E. Customize Setup and Maintenance

Correct Answer: D

All Oracle Functional Setup Manager functionality is available from the Setup and Maintenance work area.
References:https://docs.oracle.com/cloud/latest/financialscs_gs/FACSF/FACSF1004385.htm

QUESTION 2

You have modified your tax setup and want to test the changes on actual Payables transactions. How do you validate before enabling for transaction?

- A. by creating accounting in draft mode
- B. by changing the tax status to test and then entering a payables invoice
- C. by creating a payable invoice, and by validating and reviewing the tax application
- D. Oracle Transactional Business Intelligence (OTBI)
- E. by using Tax Simulator to test

Correct Answer: E

Run taxes from all applicable tax regimes against a sample transaction to verify that your tax configuration and tax rules were created and applied according to your requirements. You can either create a sample transaction within Tax Simulator or copy an existing transaction. The simulated tax calculations do not affect live data.

Note: The Tax Simulator is a tool for simulating the tax determination process in your tax setup. The Tax Simulator lets you preview the workings of your tax configuration before you perform tax calculations on live transactions in a subledger application. The Tax Simulator also allows you to test new tax configuration in conjunction with existing tax configuration to preview the resulting tax calculation. The Tax Simulator is a useful tool to identify the root cause when tax calculation is not what is expected on live data.

References:https://docs.oracle.com/cloud/19d/financialscs_gs/FAFTT/F1006654AN226D8.htm

QUESTION 3

The payment build program has completed but with errors.



When submitting the payment process request, which processing option is used to review the error messages from the Manage Payment Process Request Inquiry?

- A. Set the validationfailure handling for documents to "show errors."
- B. Set the validation failure handling for payments to "stop process for review."
- C. Set the validation failure handling for payments to "show errors."
- D. Enable debug for the payment format program.

Correct Answer: B

QUESTION 4

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 5

You have evaluated the use of OracleMaps Cloud service with Expenses for mileage calculation. The decision is to use this feature.

How do you enable the feature?

- A. Set the profile option ORA_EXM_ORACLE_MAPS to yes at the site level.
- B. Set Enable Oracle Maps to yes in the expense mileagepolicies.
- C. Set Enable Oracle Maps to yes in the expense report template.
- D. Set Enable Oracle Maps to yes in the expenses system options.

Correct Answer: D

QUESTION 6

A company has three legal entities each with a corresponding business unit all within the same country. All organizations buy and sell the same products. You are configuring the tax setup.



What is the minimum number of Tax Regimes you need to configure for this company?

- A. 2
- B. 6
- C. 1
- D. 3

Correct Answer: D

You must set up a separate tax registration to represent each distinct registration requirement for a first party legal reporting unit. Reference:https://docs.oracle.com/cd/E25178_01/fusionapps.1111/e20375/F527690AN1A_A76.htm

QUESTION 7

Before you can configure payment approval rules, your company must define a payment approval policy. Which three are done by the payment approval policy?(Choose three.)

- A. It allows approvers to review payments and decide whether or not to approve a payment.
- B. It defines criteria for triggering the payment approval process, such as payment amount, bank account, or pay group.
- C. It defines a list of approvers who review payments and make final payment decisions.
- D. It defines when to initiate the payment approval process.
- E. It determines which payments must go through the payment approval process.

Correct Answer: BCD

QUESTION 8

What are the two advantages of using a spreadsheet for correcting invoice import errors? (Choose two.)

- A. identification of errors with clear error messages at the invoice header and line levels
- B. ability to enter a high volume of invoices via a spreadsheet
- C. ability to correct errors and re-import invoices directly from a spreadsheet
- D. identification of errors with clear error messages at the invoice header level only
- E. ability to correct errors within the spreadsheet and send invoice corrections for approval

Correct Answer: AC

QUESTION 9

You have enabled Payment Approval for your payment process requests (PPR). At what stage of the PPR is the



payment approval process automatically triggered?

- A. Review Proposed Payments
- B. Review Installments
- C. Create Payment Files
- D. Build Payments

Correct Answer: A

Reference: https://support.oracle.com/knowledge/Oracle%20Cloud/2614860_1.html

QUESTION 10

You want 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. InvoiceApproversFYIParticipantInParallelMode
- B. InvoiceApproversSingleParticipantInParallelMode
- C. InvoiceApproversParallelParticipantInParallelMode
- D. Invoice Approvers

Correct Answer: B

QUESTION 11

How will system evaluate the tolerances for expense reports?

- A. System will calculate error tolerance as $(|Policy Rate * (1+Error Tolerance/100)|)$ currency precision.
- B. System will calculate warning tolerance as $Policy Rate * (1+Warning Tolerance/100)*currency precision$.
- C. System will calculate error tolerance as $Policy Rate *(1+Warning Tolerance+ Error Tolerance/100)$.
- D. System will calculate warning tolerance as $Policy Rate * (1+Warning Tolerance/100)$.
- E. System will use absolute amount tolerance setup to do validations.

Correct Answer: D

Error: A percentage is used to calculate an error. The error tolerance amount is calculated as follows: $Policy Rate * (1+Error Tolerance/100)$

References: https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAIEX/F1456644AN12_5F2.htm

QUESTION 12



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

- A. opens the relevant accounting period
- B. validates project information
- 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 13

You need to submit a 1099 report; your State format has changed slightly since last year. How should you submit your 1099s for the State in the current year?

- A. Manually enter the 1099s for the State and submit.
- B. Generate a 1096 form and submit it instead.
- C. Run and submit your 1099s because it will automatically reflect any changes.
- D. Edit the 1099 template to reflect the changes, and then run and submit the 1099 report.

Correct Answer: D

QUESTION 14

The expense auditor has chosen to Request More Information for an expense report. Select two ways the system processes this action. (Choose two.)

- A. The expense report status remains Pending Payables Approval.
- B. The expense report is routed back to the approvers.
- C. The audit can be completed before the requested information is received from the employee.
- D. The employee must resubmit the expense report.

Correct Answer: AC

QUESTION 15

Your client company has two business units and requires the Payables Specialist to process invoice transactions for



both business units.

What setup is required to achieve this?

- A. a Self-Service Service Provider Model
- B. a Dedicated Service Provider model
- C. Business UnitSecurity
- D. a Dedicated and Self-Service Service Provider Model

Correct Answer: C

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