



1Z0-1056-22^{Q&As}

Oracle Financials Cloud: Receivables 2022 Implementation
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**QUESTION 1**

When reversing a receipt, if an adjustment or chargeback exists, how are the off-setting adjustments created?

- A. manually, but without using the Adjustment Reversal and Chargeback Reversal activities
- B. automatically, but without using the Adjustment Reversal and Chargeback Reversal activities
- C. automatically by using the Adjustment Reversal and Chargeback Reversal activities
- D. manually by using Chargeback Reversal activities
- E. manually by using Adjustment Reversal activities

Correct Answer: C

When you reverse a receipt, if an adjustment or chargeback exists, Receivables automatically generates off-setting adjustments using the Adjustment Reversal and Chargeback Reversal activities.

QUESTION 2

You are a functional user who has been tasked with creating an Oracle Transactional Business Intelligence (OTBI) analysis. You are still learning how to use OTBI, and the analysis you need to create is not complex. Which tool should you use to create this analysis?

- A. BI Answers
- B. BI Composer
- C. BI Publisher
- D. Dashboard Builder

Correct Answer: C

QUESTION 3

ABC Company uses euros as the ledger currency, and it receives an invoice with three line items in Norwegiankrone. For this example, the conversion rate between the krone and the euro is 6.55957. The lines total of invoice is 7.93 euro. However, the invoice amount shows a total of 7.92 euro. The user was not able to run the accounting.

Where should you define the header-level rounding account?

- A. Customer Account Level
- B. Transaction Source
- C. Receivable System Option



D. Customer Site Level

E. Transaction Type

Correct Answer: B

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/manage-receivables-system-options.html#FAIRP271497>

QUESTION 4

Your company wants to generate Intercompany transactions only if the amount Involved is equal to or greater than \$3,000 USD. How should you configure Intercompany System Option*; to meet this requirement?

A. Set "Minimum Transaction Amount" to 3,000 and "Minimum entered Currency" to USD.

B. Set "Minimum Transaction Amount" to 2,999.99 and "Minimum Entered Currency" to ALL

C. Define intercompany approval rule, to automatically reject intercompany transactions that do not meet the minimum amount requirement.

D. Set "Minimum Invoice Amount" to 3,000 and "Invoice Currency" to USD in Payables Invoice Options and Receivables System Options.

Correct Answer: D

QUESTION 5

Where is the summary delinquency data displayed on the Collections Dashboard?

A. Activity tab

B. Correspondence tab

C. Profile tab

D. Aging tab

Correct Answer: C

QUESTION 6

Each time that you run AutoInvoice, the process generates a list of records that fail validation. Which two ways allow you to display AutoInvoice errors in an Excel workbook? (Choose two.)

A. using the Incomplete Infotile

B. using the Manage AutoInvoice Lines task

C. using the Manage Transactions task



D. using the Import Exceptions Infotile

Correct Answer: BC

Reference:<https://docs.oracle.com/en/cloud/saas/financials/20b/faofc/manage-customer-billing.html#FAOFC1479532>

QUESTION 7

You are reviewing an invoice on the Review Transaction page. After clicking the Sales Credit subtab, you notice the following breakdown: Revenue Allocation and Nonrevenue Allocation.

What is a Nonrevenue Allocation?

- A. sales credits associated to deferred revenue
- B. sales credit allocation based on billing corrections
- C. sales credit reversals due to credit memo creation
- D. additional incentive-based sales credits

Correct Answer: C

QUESTION 8

If AutoAccounting is set to derive accounting segments based on a standard line, the transaction line must be either _____ or _____. Otherwise, AutoAccounting cannot derive a valid account code combination for revenue recognition.

Identify the two values. (Choose two.)

- A. a standard memo line
- B. a purchasing item
- C. a credit memo line
- D. an inventory item
- E. a debit memo line

Correct Answer: AD

QUESTION 9

You are utilizing the "Upload Customer From Spreadsheet" option. What information on the Customer Worksheet must be unique for each customer record?

- A. Customer Number, CustomerAccount Number, Customer Site Number
- B. Customer Name, Customer Billing Address, Customer Bank Account



- C. Customer Name, Customer Account Number, Customer Site Number
- D. Customer Number, Customer Billing Address, Customer Bank Account

Correct Answer: A

QUESTION 10

Which two are rules applicable to issue of refunds? (Choose two.)

- A. You cannot refund more than either the original receipt amount or the remaining unapplied amount.
- B. You can refund receipts that were either remitted or cleared.
- C. You can issue a credit card refund to a customer who has made a cash payment.
- D. You can refund receipts that are factored.

Correct Answer: AB

QUESTION 11

The Multifund Accounting feature supports detailed distributions for invoices with revenue recognition rules. For a customer invoice with the distributions below:

Date	Dr/Cr	Account Class	Company	Cost Center	Account	Amount
1-Mar-2020	Debit	Receivables	01	000	1210	\$ 500.00
1-Mar-2020	Debit	Receivables	02	000	1210	\$ 300.00
1-Mar-2020	Debit	Receivables	02	000	1210	\$ 200.00
1-Mar-2020	Debit	Receivables	01	000	1210	\$ 400.00

Which unearned revenue accounting entries will the feature generate?

- A. Credits of \$900 and \$600 for companies 01 and 02 respectively
- B. Credits of \$900 and \$500 for companies 01 and 02 respectively
- C. Debit of \$900 and credit of \$500 for companies 01 and 02 respectively
- D. Credit of \$900 and debit of \$500 for companies 01 and 02 respectively
- E. Debits of \$900 and \$500 for companies 01 and 02 respectively

Correct Answer: C

**QUESTION 12**

A Billing Specialist runs the Create Automatic Billing Adjustments program to automatically adjust the remaining balance on openinvoices, but some of the amounts have exceeded the Billing Specialist's approval limits. What would be the result?

- A. The program creates the adjustments with a status of Pending Approval for the amount that exceeds the Billing Specialist's approval limits.
- B. The program can be run only if the amount is within the Billing Specialist's approval limits.
- C. The program creates the adjustments with a status of Rejected for the amount that exceeds the Billing Specialist's approval limits.
- D. The program creates the adjustments only for the amounts within the Billing Specialist's approval limits.

Correct Answer: A

Reference: https://docs.oracle.com/cd/A60725_05/html/comnls/us/ar/adjust.htm#n_adj

QUESTION 13

What is the initial status of a newly created bill receivable?

- A. Pending posting
- B. Awaiting approval
- C. New
- D. Awaiting submission
- E. Pending remittance

Correct Answer: E

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faofc/manage-bills-receivable.html#FAOFC1479958>

QUESTION 14

The Billing Manager has navigated to the Billing work area to complete a transaction. The Incomplete Transactions Overview Region on the Billing Work Area page has a drilldown option through a column to complete the transaction.

Identify the column.

- A. Transaction Class
- B. Transaction Number
- C. Transaction Source
- D. Transaction Date



Correct Answer: B

QUESTION 15

You schedule print runs of transactions and balance forward bills according to the needs of your enterprise.

Which three statements are true? (Choose three.)

- A. It is not recommended to print transactions and balance forward bills directly from BI Publisher.
- B. If you have printed a transaction, the View Print button will not display a preview of the print.
- C. If you have not printed a transaction, the View Print button (Preview of Print) displays the transaction according to the default template in BI Publisher.
- D. It is recommended that you always print directly from BI Publisher to give you more control over the templates in case you need to change them.
- E. Both the transaction, or each transaction in a balance forward bill, will be marked as printed in the system.

Correct Answer: CDE

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