



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

Oracle Financials Cloud: Receivables 2022 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 generating a bills receivables adjustment
- B. by creating an on-account credit memo
- C. by recording an entry to the Remitted Bills Receivable account
- D. by recording short-term debt

Correct Answer: A

Reference: <https://docs.oracle.com/en/cloud/saas/financials/21b/fairp/implementing-receivables-credit-to-cash.pdf> (261)

QUESTION 2

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 3

Which three receipts can be automatically applied by the "Apply Receipts Using AutoMatch" process?

- A. Receipts that are manually created.
- B. Miscellaneous receipts.
- C. Receipts created from a lockbox and uploaded.
- D. Receipts created in a spreadsheet and uploaded.
- E. Receipts with unapplied amounts.



Correct Answer: ACD

QUESTION 4

You are configuring tax for Receivables to cash transactions.

Which two additional Party types can be selected only in the Tax engine for Receivables Transactions to identify the place of supply? (Choose two.)

- A. Ship-to party
- B. Ship-from party
- C. Point of origin party
- D. Point of acceptance party
- E. Bill-to party

Correct Answer: BC

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faitx/tax-configuration.html#FAITX247797>

QUESTION 5

Which two statements are true regarding the Promise to Pay feature in the Collections application?

- A. Mass promise to pay amounts automatically become partial payments.
- B. You cannot cancel a promise made in error if it is before the promise due date.
- C. Promise information is updated by scheduling the Promise Reconciliation process.
- D. You can cancel a promise made in error if it is before the promise due date.

Correct Answer: A

QUESTION 6

You are investigating the Receivables to General Ledger Reconciliation Report and must explain any variances to your Accounting Manager.

What two variance amounts should you expect to investigate in this report? (Choose two.)

- A. Tax Variance
- B. Intercompany Variance
- C. Accounting Variance



D. Receivables Variance

Correct Answer: CD

QUESTION 7

You have been asked to assign a reference data set to a specific Business Unit for several Receivable setups.

What are the navigational steps needed to accomplish this task?

- A. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Receivables"/Task: "Manage Business Unit Set Assignment"
- B. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Legal Structures"/Task: "Manage Business Unit Set Assignment"
- C. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Financial Reporting Structures"/Task: "Manage Business Unit Set Assignment"
- D. Setup and Maintenance/Setup Dropdown: "Financials"/Functional Area: "Organization Structures"/Task: "Manage Business Unit Set Assignment"

Correct Answer: A

QUESTION 8

Which two initial tasks need to be completed in the Customer Account Profile page in order to generate and deliver XML invoices under the OAGIS (Open Applications Group Integration Specification) 10.1 format?

- A. Select the Enable OAGIS 10.1 XML Format Check Box
- B. Set Preferred Delivery Method to XML
- C. Set Preferred Delivery Methods to Email
- D. Set Preferred Contact Method to XML
- E. Select the Enable XML Invoicing Check Box for Relevant Transaction Classes

Correct Answer: DE

QUESTION 9

A customer calls the Accounts Receivables department and asks for the balance of all invoices that are due in the next 30 days. The customer also has a question about a specific invoice line.

As a Billing Specialist, which action would you take?



- A. Search for the information in the Review Customer Account Details user interface.
- B. Apply, reverse, or process the receipt.
- C. Create an open debit memo.
- D. Search for open invoices on the Manage Transaction search page.

Correct Answer: A

QUESTION 10

When discussing the Receivables to Ledger Reconciliation Report with your customer, you are asked a number of questions about how to run the report.

Which statement is true?

- A. You can exclude unidentified receipts, but you cannot exclude on-account activities and unapplied receipts.
- B. You cannot exclude on-account activities, unapplied receipts, and unidentified receipts.
- C. You can include or exclude intercompany transactions, or you can reconcile by intercompany activity only.
- D. You can select only a Closed accounting period.

Correct Answer: C

QUESTION 11

You are the Billing Manager and you are responsible for reviewing adjustments and approving them.

Which two tabs are available in the Adjustments Overview Region on the Billing Work Area page? (Choose two.)

- A. Pending My Research
- B. Pending Approval From Managers
- C. Pending Approval
- D. Pending My Approval
- E. Approved

Correct Answer: AD

QUESTION 12

Which two statements are true about Accounting for Tax on Receivables? (Choose two.)

- A. For Miscellaneous receipts, if the receivable activity tax rate code source is Activity for the activity type of Miscellaneous Cash, Receivables use the tax account that is defined on the receivable activity.



- B. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables derive the tax account from auto-accounting.
- C. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account that is defined on the receivable activity.
- D. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account of the tax code.
- E. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to Yes, Receivables derive the item distribution from the invoice and the tax account from auto-accounting.
- F. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to No, Receivables derive the tax account from auto-accounting.

Correct Answer: CE

QUESTION 13

Which two are NOT components of a Business Intelligence Publisher report? (Choose two.)

- A. View
- B. Data Model
- C. Matrix
- D. Translation
- E. Layout

Correct Answer: AC

Reference: <https://docs.oracle.com/middleware/12212/bip/BIPRD/BIPRD.pdf>

QUESTION 14

If a customer has more than one transaction with the same number within a Lockbox transmission, then in which two receipt statuses are the receipts left? (Choose two.)

- A. On-account, if the Customer Account Number or MICR is provided and there are no matching recommendations
- B. Unapplied, if the Customer Account Number or MICR number is provided
- C. Unidentified, if the Customer Account Number or MICR is not provided and there are no successful matching recommendations
- D. Applied, if the Customer Account Number or MICR number is provided

Correct Answer: BC

Reference: https://docs.oracle.com/cd/E25178_01/fusionapps.1111/e20375/F569972AN6AE15.htm



QUESTION 15

What do you need to total in order to find the total transaction price for a customer contract that is calculated by Revenue Management?

- A. the extended SSP amounts for all performance obligations in the customer contract
- B. the SSP amounts for all performance obligations in the customer contract
- C. the selling price for all performance obligations in the customer contract
- D. the allocated amount for all performance obligations in the customer contract
- E. the billing amount for all performance obligations in the customer contract

Correct Answer: E

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