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Exam   :   **1Z0-212**

Title   :   Oracle payables 11i funfamentats

Version   :   DEMO

1.Which four statements are true about modifying a payment batch? (Choose four.)

A.You can create a zero-amount payment for a supplier site.

B.You can remove all invoices for a particular supplier site.

C.You can create a negative-amount payment to clear a credit memo. D.You

can modify the payment or discount amounts for a selected invoice.

E.Payables automatically builds payments after you modify a payment batch.

Correct:A B D E

2.From which three areas do the defaults come when you enter a supplier? (Choose three.)

A.Items B.Operating

Unit C.Financial

Options D.Payables

Options E.Receiving

Options **Correct:C D**

E

3.The bank account in the Payment Batches and Payments window defaults from _____.

A.Supplier level

B.Bank Accounts

C.Supplier Site level

D.Financial Options

E.Payables Options - Payments region

Correct:E

4.Why would you use the clearing payment method?

A.to generate a payment document to clear a debit memo

B.to generate a payment document to clear a credit memo

C.to account for intercompany expenses when you disburse funds through banks

D.to account for intercompany expenses when you do not disburse funds through banks

Correct:D

5.Which two statements regarding receipt accruals are true? (Choose two.)

A.For accruals generated at period end, the accrual is sent to General Ledger after the Receipt Accruals - Period-End process is run and the accrual is cleared when the journal entry is reversed in General Ledger.

B.For accruals generated at receipt, the accrual is automatically sent to General Ledger and subsequently cleared when the journal entry is reversed in General Ledger.

C.For accruals generated at period end, the accrual is sent to General Ledger after the Receipt Accruals - Period-End process is run and subsequently cleared when an invoice is entered and matched to the purchase order.

D.For accruals generated at receipt, the accrual is automatically sent to General Ledger and subsequently cleared when an invoice is entered and matched to the purchase order.

Correct:A D

6.Which statement is true about invoices?

A.An invoice can be paid without being validated.

B.An invoice can be paid only after the invoice accounting entries are created.

C.Both invoice accounting entries and payment accounting entries need to be transferred to General Ledger at the same time if they are in the same calendar period.

D.An invoice needs to be validated before you can create the invoice accounting entries.

E.Invoice accounting entries and payment accounting entries can be transferred at different times to General Ledger only if they are in different calendar periods.

Correct:D

7.Client R has configured its Accounts Payables application to require three-way matching. All invoice tolerances are set to zero. No discounts are allowed. A standard purchase order is entered for consulting services only. An invoice is entered and matched against this purchase order, having no tax or freight charges on it. The total invoice amount matches the distribution amount. When the steps to prepare the invoice for payment are completed, the invoice is placed on hold. The companys business policy states that all holds cannot be manually released. The client wants to pay this supplier now. What would you recommend?

A.Manually release the hold because it is not a system hold.

B.The service must be received in Purchasing because three-way matching is required

C.The service must be received in Accounts Payable because it is a purchase order for a service and not a commodity or item.

D.Inspection is required because it is a three-way match, so you have to register the inspection in the system first.

E.Change the invoice tolerances in the Payables Options form to be greater than zero, so that the invoice does not go on hold again.

Correct:B

8.The period-close processes of which Oracle Applications can be directly affected by the Payables period-close activities and processes? (Choose all that apply.)

A.Purchasing

B.Installed Base

C.Advanced Pricing

D.Assets

E.Enterprise Asset Management (EAM)

Correct:A D

9.ABC Inc. has found that one of its suppliers needs to be enabled as a 1099 vendor, which is a tax-related designation for self-employed contractors. But for this supplier invoices have already been entered and paid. Which two steps should the company take to ensure accurate tax reporting? (Choose two.)

A.Run the Update Income Tax Details Report.

B.Update the tax reporting information in the supplier site.

C.Create a new supplier with tax reporting information and merge the supplier.

D.Create a new supplier site with tax information and update the supplier site in all invoices.

Correct:A B

10.Company A wants to use Oracle Internet Expenses, and wants to set up expense report templates for that purpose. Which three statements are true about the setup of the expense report templates? (Choose three.)

A.The expense report must be enabled for Internet Expenses.

B.The policy schedule must be attached to the expense item.

C.Each expense item must have an expense category assigned to it.

D.The tax code assigned to an expense item must be Web enabled.

E.The GL account assigned to an expense item must have all the Accounting Flexfield segment values

filled in.

Correct:A C D

11.Which four selection criteria can be used when creating a payment batch? (Choose four.)

A.Supplier

B.Due Date

C.Customer

D.Pay Group

E.Invoice Batch

F.Payment Priority

Correct:A D E F

12.In standalone AP, you can enable autonumbering for _____through the Financial Options form.

A.invoices

B.suppliers

C.payments

D.employees

E.expense reports

Correct:B

13.Identify four purposes for which the Special Calendar is used. (Choose four.)

A.for payment terms

B.for recurring invoices

C.for the Key Indicators Report

D.for automatic tax withholding

E.for opening and closing payables periods, which Payables uses to allow transactions to process in General Ledger accounting periods

F.for controlling the number of future periods that Payables would allow for invoice entry and accounting

Correct:A B C D

14.Which items do not require approval through the workflow? (Choose all that apply.)

A.invoices not matched to a purchase order

B.invoices that existed before you enabled the feature

C.expense reports imported through the Payables Expense Report Import Program

D.recurring invoices if the recurring invoice template did not have the Approval Workflow Required option enabled

E.invoices that completed the Invoice Approval Workflow process, and the Invoice Approval Workflow process determined that according to the rules set up in Oracle Approvals Management, no one needs to approve the invoice

Correct:B C D E

15.At your client site, under Payables Options, the Transfer to GL option has been set to Summarize by Accounting Period. The period end close processes for Accounts Payable have run and the Payables journals (Purchase Invoices and Payments) have been created and posted in General Ledger. Which statement is true?

A.Drilling down from the journals of Purchase Invoices and Payments categories in GL to Payables is possible.

B.Drilling down from the journals of the Payments category in GL to Payables is possible, but drilling down from journals of the Purchase Invoices category in GL to Payables is not possible.

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C.Drilling down from the journals of the Purchase Invoices category in GL is possible, but drilling down from journals of the Payments category in GL to Payables is not possible.

D.Drilling down from GL to Payables is not possible.

Correct:A

16.At your client site, Cash Management is installed along with Oracle Payables. The Payables option for payment accounting is set to account for a payment both on issue and clearing. The cash clearing accounts and cash accounts are different. What accounting happens when a payment is issued?

A.Debit AP Liability, Credit Cash Clearing

B.Debit AP Liability, Credit Cash

C.Debit Cash Clearing, Credit Cash

D.Debit Cash, Credit Cash Clearing

Correct:A

17.Identify the two invoice types processed by the Payables Open Interface process. (Choose two.)

A.credit memos

B.mixed invoices

C.standard invoices

D.prepayment invoices

Correct:A C

18.What are the three options available for the parameter 'Transfer to GL Interface' when running the request 'Payables Transfer to General Ledger'? (Choose three.)

A.In Detail

B.Summarize by Invoice Date

C.Summarize by Payment Date

D.Summarize by Accounting Date

E.Summarize by Accounting Period

Correct:A D E

19.A client has two requirements for its AP application: 1) AP should automatically create balancing accounting entries for invoice and payment transactions using the expense GL Account. 2) Stop the application of a prepayment amount to an invoice or expense report amount that is charged to a different balancing segment. Which two steps would satisfy both these requirements? (Choose two.)

A.Set the Automatic Offset Method to Accrual

B.Set the Automatic Offset Method to Account

C.Set the Automatic Offset Method to Balancing

D.Enable the Prevent Prepayment Application Across Offset Segments option

E.Enable the Prevent Prepayment Application Across Account Segments option

F.Enable the Prevent Prepayment Application Across Balancing Segments option

Correct:B F

20.You are working on an implementation for Accounts Payable. Many payments for small suppliers will be made outside of the system, but your client does not want to manually record them because that would be too time consuming. What would be the best solution?

A.Create electronic payment batches using a check payment method for those multiple suppliers, and destroy those checks.

B.Create electronic payment batches using an electronic payment method, such as Electronic Funds Transfer (EFT), for those multiple suppliers, and then do not send the resulting electronic file to the bank.
C.Create electronic payment batches using a clearing payment method for those multiple suppliers, because this payment method does not generate a file.
D.Create electronic payment batches using a wire payment method for those multiple suppliers, and then delete the resulting electronic file.
Correct:D

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