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Oracle Financials Cloud: Payables 2017 Implementation Essentials

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QUESTION 1

What are the output formats supported for Electronic and Check format programs?

- A. Electronic output format of etext, Check output format of rtf
- B. Electronic output format of Text, Check output format of Text
- C. Electronic output format of DATA (csv), Check output format of Zipped PDFs
- D. Electronic output format of PDF, Check output format of PDF
- E. Electronic output format of XML, Check output format of rtf

Correct Answer: E

QUESTION 2

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

- A. An accounting entry has been created for the invoice.
- B. Prepayments were applied to the invoice.
- C. The invoice was adjusted by a credit or a debit memo.
- D. The invoice is validated.
- E. The invoice is fully or partially paid.

Correct Answer: BCE

QUESTION 3

What are the two advantages of using a spreadsheet for correcting invoice import errors?

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

Correct Answer: AC

QUESTION 4



You are resolving payment validation errors during the payment build process. Which two actions can you perform to resolve these errors?

- A. Run the create accounting program.
- B. Run the invoice validation program.
- C. Remove the documents or payments causing the error and resume the payment process.
- D. Correct the setup errors for remittance bank accounts, third party payees, payment methods, or payment formats and submit resume payment process.
- E. Terminate the payment process request.

Correct Answer: DE

QUESTION 5

The Accounts Payable Manager voided a foreign currency payment due to insufficient funds. Which three statements are correct?

- A. Voiding the payment automatically places an invoice on hold.
- B. Any previous accounting and payment records for an invoice are reversed.
- C. Any realized gain or loss previously calculated is reversed.
- D. All related withholding tax invoices are automatically voided.
- E. All related interest invoices are reversed if previously created.

Correct Answer: BDE

QUESTION 6

An invoice for \$200 USD and a credit memo for \$225 USD are due for payment and the "Apply credits up to zero amount" option is enabled for the payment process request.

Which statement is correct?

- A. The payment process request applies \$200 USD of the credit memo to the invoice, leaving a remaining credit of \$25 USD, and creates a payment for \$0 USD.
- B. The payment process request doesn't select the invoice or credit memo for payment because the credit reduces the payment to - \$25 USD, which is below zero.
- C. The payment process request creates a refund for \$225 USD and leaves the invoice unpaid.
- D. The payment process request pays only \$200 USD alone.

Correct Answer: D



QUESTION 7

A company makes the payment in a currency different from the invoice and ledger currency. What setup options are required to make the cross currency rate type the default?

- A. Manage Payable Options and Manage Invoice Options
- B. Manage Payable Options and Manage common options for Payables and Procurement
- C. Manage Invoice Options and Manage common options for Payables and Procurement
- D. Manage common options for Payables and Procurement and Manage Procurement agents
- E. Manage Invoice Options and Manage Procurement agents

Correct Answer: B

QUESTION 8

During your business trip to the UK, you took a taxi ride and paid for it by using your personal Visa credit card. While entering your expenses, you get a warning that a different conversion rate was applied to the taxi expense by Visa than the one used by your company.

How do you handle this situation?

- A. Do not enter the taxi expense and call your Finance Department so that they can make changes in the conversation rate settings and you do not violate the allowable limit.
- B. Overwrite the conversion rate with the one Visa provided and enter a justification that Visa used a different conversion rate.
- C. Use the corporate-defined conversion rate even if it means you will not be reimbursed fully.
- D. Call Visa to address the issue and tell them to make adjustments to their conversion rate. Then, wait to get a revised statement.

Correct Answer: A

QUESTION 9

Which dashboard or workarea displays the Scanned Invoices region for invoices processed through the Payables Integrated Imaging solution?

- A. Invoices Workarea only
- B. Payables Dashboard and Invoices Workarea
- C. Payables Dashboard only
- D. Manage Invoices page



E. C-Level executives

Correct Answer: A

QUESTION 10

An invoice for \$1,000 USD and a credit memo for (\$1,100) USD are due for payment. What are the two outcomes if you choose the "Apply Credits Up to Zero Amount" option when submitting a Payment Process Request?

- A. Only the invoice is paid fully but the credit memo is partially paid with a credit of (\$100) USD remaining.
- B. Both the invoice and the credit memo are fully paid.
- C. Neither the invoice nor the credit memo is included in the Payment Process Request.
- D. Both the invoice and the credit memo are included in the Payment Process Request.

Correct Answer: B

QUESTION 11

While processing an expense report, the system placed a payment hold on the expense report. What are two ways to release payment holds?

- A. The employee can manually release the hold.
- B. The employee's supervisor can manually release the hold.
- C. Payables Manager can release payment holds in Payables.
- D. The expense auditor can manually release the payment hold at his discretion.
- E. Based on the receipt status, the Expenses program can automatically release the payment hold once it detects that receipts are received or waived.

Correct Answer: DE

QUESTION 12

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 account.
- B. Make sure you assigned a Financial Category of Accounts Payable to all your liability natural account values.
- C. Make sure you enabled the Reconciliation flag to all of your liability natural account values.
- D. Make sure you specified a Business Unit in the parameters when running the extract.

Correct Answer: A



QUESTION 13

Which two statements are true about the Invoice Validation process?

- A. updates supplier balances
- B. validates project information
- C. creates tax lines and distributions
- D. creates withholding tax invoices, if withholding tax is enabled to create withholding tax at payment, so that you can make payment on this invoice
- E. creates accounting entries in draft

Correct Answer: AB

QUESTION 14

You have an invoice for \$200 USD and a credit memo for \$225 USD. In other words, the credit amount exceeds the invoice amount. If you enable the option to apply credits up to zero amount payment, then how will the invoice and credit memo be paid?

- A. Both the invoice and the credit memo are selected and the Payment Process Request requires attention.
- B. Both the invoice and the credit memo are paid and a refund of \$25 USD is created.
- C. Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero.
- D. Both the invoice and credit memo are included in the payment process request for a payment amount of \$0 USD. The credit memo is partially paid with a remaining credit of \$25 USD.

Correct Answer: D

QUESTION 15

A Payment Process Request was submitted and errors were found in the payment file. The payment file and process were terminated.

Which two statements are true?

- A. The invoices are placed on payment hold.
- B. The status of each payment in the payment file is Cancelled and the related documents are available for future selection.
- C. The status of the payment file is Cancelled.
- D. The status of the payment file is Terminated.



E. The status of each payment in the payment file is Terminated.

Correct Answer: DE

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