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**Exam** : **1Z0-1055-23**

**Title** : Oracle Financials Cloud:  
Payables 2023  
Implementation Professional

**Vendor** : Oracle

**Version** : DEMO

**NO.1** Which two statements are true about the Invoice Validation process?

- A. updates supplier balances
- B. opens the relevant accounting period
- C. validates project information
- D. creates accounting entries in draft
- E. creates tax lines and distributions

**Answer:** B,D

Explanation:

Invoice validations

Etc.

References: [https://docs.oracle.com/cloud/farel9/financialscs\\_gs/FAPPP/F1011878AN100C4.htm](https://docs.oracle.com/cloud/farel9/financialscs_gs/FAPPP/F1011878AN100C4.htm)

**NO.2** 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 that the one used by your company.

How do you handle this situation?

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

**Answer:** C

Explanation:

Payables uses five types of exchange rates. Payables uses exchange rates to convert invoice and payment amounts into your ledger currency.

\* User. Used to manually enter your own exchange rate during invoice entry or at payment time. If you use the User exchange rate type, if the Payables option Calculate User Exchange Rate is enabled, and if you are using the Invoices window or the open interface table, then Payables calculates the invoice exchange rate if you provide the Ledger Currency amount.

Etc.

References: [https://docs.oracle.com/cd/E18727\\_01/doc.121/e12797/T295436T368341.htm](https://docs.oracle.com/cd/E18727_01/doc.121/e12797/T295436T368341.htm)

**NO.3** What two job roles are required to access information within Functional Setup Manager?

- A. Application Implementation Manager
- B. Any Functional User
- C. Functional Setup Manager Superuser
- D. Application Implementation Consultant
- E. IT Security Manager

**Answer:** A,C

Explanation:

Provision the implementation user with the Application Implementation Manager job role or the Application Implementation Consultant job role by using the Security Console Users tab.

References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FACSF/FACSF1004385.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FACSF/FACSF1004385.htm)

**NO.4** You use corporate cards with expenses and have implemented the Company Pay payment option. An employee incurred the following expenses.

What is the resulting payment amount made to the employee for these expenses?

Payment Method	Amount
Cash Business Expenses	500
Corporate Card Business Expenses	650
Corporate Card Personal Expenses	299

- A. 201
- B. 949
- C. 1449
- D. 500

**Answer:** C

Explanation:

Company Pay: Your company pays the corporate card issuer for all transactions.

**NO.5** Which method can you use to route payment approval rules?

- A. Approval Groups
- B. Both Parallel and Sequential
- C. Parallel
- D. Sequential
- E. Serial and FYI (For Your Information)

**Answer:** B

**NO.6** 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 determines which payments must go through the payment approval process.
- E. It defines when to initiate the payment approval process.

**Answer:** B,C,D

**NO.7** During an expense audit the auditor marks an expense item that is missing a receipt to be Short Paid. They choose to complete the audit and warn the user.

Given that the Expense Report Audit Approval is set to After Manager Approval, what two are valid results of the auditor action?

- A. New expense report containing disallowed expense items is immediately created.
- B. Approved part of the expense report is not eligible for expense reimbursement.

- C. The approved part of the expense report is eligible for expense reimbursement.
- D. New expense report containing disallowed expense items is not created until manager approves the short payment.

**Answer:** A,B

Explanation:

New expense report containing disallowed expense items is immediately created.

Expense report isn't eligible for expense reimbursement.

**NO.8** What is the difference between subject areas that append the word "Real Time" and those that do not?

- A. The "Real Time" subject areas are based on real-time transactions and those that are not, are based on historical data.
- B. The "Real Time" subject areas are based on subledger transactions and the ones that are not are based on general ledger balances.
- C. There is no difference.
- D. The "Real Time" subject areas are based on real-time transactions in the applications, and those that are not, are based on data stored in the Oracle Business Intelligence Applications data warehouse.

**Answer:** B

Explanation:

In Oracle Fusion applications, there are two types of subject areas:

Subject areas whose names usually end with Real Time and access real-time (transactional) data.

Subject areas whose names usually do not end with Real Time and access data warehouse data.

References: <https://docs.oracle.com/cloud/fare18/common/OATBI/postinstallation.htm>

**NO.9** You have an invoice for a three-month lease and wish to recognize the expense monthly for the duration of the lease.

What must be entered on the invoice in order to do this?

- A. You must provide a start date and an end date for the prepaid expenses in the invoice lines or distributions.
- B. You must provide a start date, an end date, and the accrual account for the prepaid expenses in the invoice lines or distributions.
- C. You must provide a start date and the accrual account for the prepaid expenses in the invoice lines or distributions.
- D. You must provide the accrual account for the prepaid expenses in the invoice lines or distributions.

**Answer:** D

**NO.10** After you submitted a Payment Process Request, you noticed errors. You want to void the payments. Identify two statements that indicate when it is not possible to void a payment.

- A. A payment with the status of Issued.
- B. A payment that has been accounted and posted to General Ledger.
- C. A payment that has already cleared the bank.
- D. A payment that pays a prepayment that has been applied to an invoice.

E. A payment for an invoice with an associated Withholding Tax invoice.

**Answer:** B,A

Explanation:

A: You can't: Void a payment for a prepayment that's applied. You must first unapply the prepayment, then void the payment.

D: If the payment is cleared in cash management then it has to be uncleared first before you can void the payment.

References: [https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAPPP/FAPPP1011879.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAPPP/FAPPP1011879.htm)

**NO.11** A Payables supervisor wants to apply a prepayment to an invoice.

Which combination of invoice and payment currencies allow the application of a prepayment to an invoice?

**A.** Standard Invoice: Invoice Currency USD, Payment Currency GBP  
Prepayment: Invoice Currency USD, Payment Currency AUD

**B.** Standard Invoice: Invoice Currency USD, Payment Currency USD  
Prepayment: Invoice Currency CAD, Payment Currency CAD

**C.** Standard Invoice: Invoice Currency CAD, Payment Currency GBP  
Prepayment: Invoice Currency USD, Payment Currency AUD

**D.** Standard Invoice: Invoice Currency USD, Payment Currency CAD  
Prepayment: Invoice Currency CAD, Payment Currency CAD

**Answer:** A

Explanation:

You can pay a prepayment in a currency that's different from the invoice currency. To apply that prepayment to an invoice, the invoice must have the same invoice currency as the invoice currency of the prepayment.

**NO.12** You are using the Payable's Deferred Expense feature (also known as Multiperiod Accounting). You have entered an invoice for a three-month lease that is entered on Jan 10th. The total expense is \$12,000 and it covers the rental period from Jan 1st to Mar 31st.

Assuming that the rental expenses are split evenly per month and a monthly accounting calendar is used, what would the accounting entry be?

**A.** On Jan 10th, Debit Prepaid Expense for 12,000 and Credit Liability 12,000

**B.** On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000  
On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000

**C.** On Jan 10th, Debit Prepaid Expense 12,000 and Credit Liability for 12,000 and then  
On Jan 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000  
On Feb 28th, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000  
On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000

**D.** On Mar 31st, Debit Rental Expense for 4,000 and Credit Prepared Expense for 4,000  
On Jan 10th, Debit Rental Expense for 12,000 and Credit Cash for 12,000

**Answer:** C

**NO.13** What is the invoice type of an unapproved, unmatched invoice that was created in the Supplier Portal?

**A.** Standard invoice request

- B. Supplier payment request
- C. Credit Memo
- D. iSupplier Invoice
- E. Standard Invoice

**Answer:** B

**NO.14** A company has a requirement to default the disbursement bank account when submitting a Payment Process Request.

Which actions will accomplish this?

- A. Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.
- B. Define the Disbursement Bank Account to the Payment Method in payment default rules.
- C. Define the Disbursement Bank Account to every supplier.
- D. Create a Payment Process Request template that includes the Disbursement Bank Account.
- E. Assign the Disbursement Bank Account to users to have the payment process default the bank account.

**Answer:** D,E

Explanation:

D: You can assign the disbursement bank account and the payment process profile to all documents payable in the payment process request during the Submit Payment Process Request process. If you use a payment process request template, a disbursement bank account and a payment process profile default from the template.

DE: The following options affect payment processing:

References: [https://docs.oracle.com/cd/E37017\\_01/doc.1115/e22897/F438410AN16238.htm](https://docs.oracle.com/cd/E37017_01/doc.1115/e22897/F438410AN16238.htm)