

# DUMPS ARENA

## Oracle Financials Cloud: Payables 2021 Implementation Essentials

Oracle 1z0-1055-21

Version Demo

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**QUESTION NO: 1**

You need to create a recurring expense for one of your regular expenses.

Which three are frequencies that you can choose for these types of expenses? (Choose three.)

- A. Weekly
- B. Monthly
- C. Biweekly
- D. Annually
- E. Bimonthly

**ANSWER: A B C****QUESTION NO: 2**

Your client wants the subledger journal entry description to be transferred to general ledger.

Which two could be used to enable this? (Choose two.)

- A. Set the General Ledger Journal Entry Summarization option to Summarize by general ledger period
- B. Set the General Ledger Journal Entry Summarization option to Group by general ledger period
- C. Set the General Ledger Journal Entry Summarization option to Group by general ledger date
- D. Set the General Ledger Journal Entry Summarization option to Summarize by general ledger date

**ANSWER: A D****Explanation:**

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faisl/subledger-accounting-setup.html#FAISL1025380>

**QUESTION NO: 3**

You have an invoice with a payment term that has the following settings:

- Day of Month = 15
- Cut off Day = 11

- Months Ahead = 0
- Terms Date on Invoice = January 12th

What will the resulting due date for the invoice installment be?

- A. February 15th
- B. March 15th
- C. January 15th
- D. April 15th

**ANSWER: A**

#### QUESTION NO: 4

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? (Choose two.)

- 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.

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fawde/expense-report-audit.html#FAWDE1119039>

#### QUESTION NO: 5

Which component is not included in the security architecture for credit card data and bank account data encryption?

- A. Payments master encryption key
- B. Payments subkeys
- C. Supplier master encryption key

- D. Sensitive data encryption and storage
- E. Oracle Wallet

**ANSWER: C**

#### QUESTION NO: 6

How will system evaluate the tolerances for expense reports?

- A. System will calculate error tolerance as  $(|Policy Rate * (1+Error Tolerance/100)|)$  currency precision.
- B. System will calculate warning tolerance as  $Policy Rate * (1+Warning Tolerance/100)$ .
- C. System will calculate error tolerance as  $Policy Rate * (1+Warning Tolerance+ Error Tolerance/100)$ .
- D. System will calculate warning tolerance as  $Policy Rate * (1+Warning Tolerance/100)*$  currency precision.
- E. System will use absolute amount tolerance setup to do validations.

**ANSWER: B**

#### QUESTION NO: 7

You have created an approval rule as follows:

Rule 1: If the invoice amount > \$1000, route it to User 1. Rule 2: If the invoice amount < \$1000, auto approve it.

Now, the user creates an invoice for \$1000 and routes it for approval.

What will happen?

- A. Invoice will be auto-approved.
- B. The workflow will fail once approval is initiated.
- C. The initiate option is greyed out for the invoice.
- D. Invoice will be sent to User 1 for approval.

**ANSWER: B**

#### QUESTION NO: 8

Which two are true for Payables Payment Terms? (Choose two.)

- A. When entering an Invoice, you will see Payment Terms assigned to the reference data set associated with the Business unit on the invoice plus those associated with the common set.
- B. You must assign the predefined payment term Immediate to the reference data set that is assigned to the business unit before you can define common options for Payables and Procurement.
- C. When entering an Invoice, you will see Payment Terms assigned to the reference data set associated with the Business unit on the invoice but not those associated with the common set.
- D. Each payment term can only be assigned to one reference data set.

**ANSWER: A B**

**Explanation:**

Assigning a reference data set to a business unit: When you define a business unit, assign the business unit a reference data set for the Payables Payment Terms reference group.

Before you define common options for Payables and Procurement, you must assign the Immediate payment term to the reference data set for the business unit.

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faipp/payables-configuration.html#FAIPP772430>

**QUESTION NO: 9**

Your client is concerned that all expense reports are getting automatically approved by the expenses system despite the setup of an Audit Selection Rule.

What is the reason for this?

- A. The audit selection rule has not been assigned in the system options page
- B. The audit selection rule has not been assigned to the legal entity
- C. Auditing has not been enabled in the system options page
- D. An expenses template and type rule has not been setup
- E. The audit selection rule has not been assigned to the business unit

**ANSWER: E**

**Explanation:**

Assign audit rules to business units.

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faiex/expense-policies-and-rules.html#FAIEX654018>

**QUESTION NO: 10**

While processing an expense report, the system placed a payment hold on the expense report.

What are two ways to release payment holds? (Choose two.)

- A.** Expenses automatically releases holds when receipts are received or waived.
- B.** The employee can manually release the hold from the notification.
- C.** The expense auditor can manually release the payment hold at his discretion.
- D.** The employee's supervisor can manually release the hold from the notification.
- E.** Payables Manager can release payment holds in Payables.

**ANSWER: A C**