

DUMPS ARENA

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

Oracle 1z0-1056-21

Version Demo

Total Demo Questions: 10

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QUESTION NO: 1

A Cloud customer requires enhanced message content in transactions delivered using email.

Which three are supported in the body of the message? (Choose three.)

- A. Insert logos.
- B. Prevent use of Dynamic Tokens.
- C. Increase the character limit to greater than 4000.
- D. Insert hyperlinks.
- E. Modify the fonts and font size.

ANSWER: A D E

QUESTION NO: 2

Which two statements are true when you are using the Intercompany Reconciliation Process? (Choose two.)

- A. The Transaction Summary Report shows only transactions with a status of received.
- B. The Clearing Company Balancing Lines appear in the Intercompany Reconciliation Summary Report.
- C. The Reconciliation Period Summary Report shows the intercompany receivable and the intercompany payable lines generated by the intercompany balancing feature.
- D. The ledger balancing lines are generated when the primary balancing segment value is in balance but either the second balancing segment or the third balancing segment is out of balance.
- E. You need to submit the Extract Intercompany Reconciliation Data job.

ANSWER: C D

Explanation:

References:

QUESTION NO: 3

Which role provides access to Receivables – Revenue Adjustments Real Time OTBI Subject area?

- A. Revenue Manager
- B. Accounts Receivable Manager
- C. Accounts Receivable Specialist
- D. Billing Specialist

ANSWER: C

Explanation:

References:

QUESTION NO: 4

A business entity (your client) sells a computer, monitor, keyboard, and mouse as a single package to consumers. The entity has identified that this bundle is a distinct performance obligation.

How would you configure the Performance Obligation Identification Rule to ensure correct grouping of these items?

- A. by defining a grouping on an extensible line attribute and ensuring that the source lines for the specified items contain different values for that attribute
- B. by defining a grouping rule on the customer class
- C. by defining a grouping on an extensible line attribute and ensuring that the source lines for the specified items contain the same value for that attribute
- D. by defining an item group and assigning that to the rule
- E. by defining an exclusion rule to exclude customer classes that are "Retail"

ANSWER: A

QUESTION NO: 5

If AutoAccounting is set to derive accounting segments based on a standard line, the transaction line must be either _____ or _____. Otherwise, AutoAccounting cannot derive a valid account code combination for revenue recognition.

Identify the two values. (Choose two.)

- A. a standard memo line
- B. a purchasing item
- C. a credit memo line

- D. an inventory item
- E. a debit memo line

ANSWER: A D

Explanation:

References:

QUESTION NO: 6

What is the impact on transactions of changing the billing cycle for a customer or group of customers?

- A. The billing cycle does not have any impact on new transactions.
- B. Existing transactions with no activity retain the old billing cycle.
- C. Existing transactions with activity adapt the new billing cycle.
- D. New transactions after this change inherit the new billing cycle.

ANSWER: D

QUESTION NO: 7

A Cloud customer has decided to use Custom data points loaded by using REST API for Credit Management setup.

After creating Custom data point definitions, which three data point values need to be provided to successfully create a new value? (Choose three.)

- A. Account Number or Party Number
- B. Currency code
- C. Data Point ID
- D. Data Point Description
- E. Data Point Lookup

ANSWER: A B C

QUESTION NO: 8

To meet the business needs of most organizations, “Common Set” is seeded InFusion for all set-enabled objects with the exception of .

- A. AutoMatch Rule Sets
- B. AutoCash Rules
- C. Revenue Scheduling Rules
- D. Customer Site
- E. Aging Methods

ANSWER: D**QUESTION NO: 9**

You created a bills receivable that is factored with recourse and applied a wrong receipt to the short-term debt before the bill maturity date plus the risk elimination days.

Which actions are true? (Choose two.)

- A. If the bills receivable is recalled before the maturity date, the status of the bills receivable is updated to Protested.
- B. If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to Hold.
- C. If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to Recall.
- D. If the bills receivable is recalled before the maturity date, the status of the bills receivable is updated to Pending Remittance.
- E. If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to Unpaid.

ANSWER: C D**Explanation:**

For bills receivable factored with recourse, receipts are applied to short term debt before the bill maturity date plus risk elimination days. For receipts applied to short term debt, use the Recall action to recall the bill receivable and reverse these receipt applications.

References:

QUESTION NO: 10

Debit Memo Reversal is a new receivable that replaces the item closed by the original receipt.

When should the Debit Memo Reversal method be used to reverse a receipt?

- A.** You are reversing a receipt that you previously applied to a chargeback and this chargeback was not accounted.
- B.** You are reversing a receipt that you previously applied to a chargeback and this chargeback was posted to your general ledger.
- C.** You are reversing a receipt that you previously applied to a chargeback and this chargeback has had no activity (another receipt or credit memo or adjustment) against it.
- D.** You are reversing a Miscellaneous receipt.

ANSWER: C