Vendor: Oracle

Exam Code:1Z0-961

Exam Name: Oracle Financials Cloud: Payables 2017 Implementation Essentials

Version: Demo

QUESTION 1

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 isreversed.

D. All related withholding tax invoices are automatically voided.

E. All related interest invoices are reversed if previously created.

Correct Answer: BDE

QUESTION 2

Which is the Payables tool based on real-time data?

A. Essbase Cube

B. Oracle Financial Reporting (FR)

C. Oracle Transactional Business Intelligence (OTBI)

D. Smart View

E. Oracle Business Intelligence Applications (OBIA)

Correct Answer: B

QUESTION 3

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 4

A. Void the payment, which debits cash and credits the liability, and then issue a credit memo, which debits the liability and credits the expense.

B. Issue a credit memo, which will debit the liability and credit the expense.

C. Cancel the invoice, which debits the liability and credits the expense.

D. Void the payment, which debits cash and credits the liability, and then cancel the invoice, which debits the liability and credits the expense.

Correct Answer: D

QUESTION 5

In what order should the import process be run when importing suppliers?

A. any order

B. Supplier,Supplier Site, Supplier Site Contacts, Supplier Site Assignments

C. Supplier, Supplier Site Contacts, Supplier Site, Supplier Site Assignment

D. Supplier, Supplier Site Assignment, Supplier Site, Supplier Contacts

Correct Answer: B

QUESTION 6

Which two statements are true related to configuration package?

A. You can export and import the custom roles from Oracle Identity Manager.

B. You can export and import selected business object services.

C. You can export and import selected business units.

D. Youcan export and import the approval rules from the approval management engine.

E. You can export and import the allocation rules from the allocation manager.

Correct Answer: AB

QUESTION 7

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 accountvalues.

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 8

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 already cleared the bank.

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

D. A payment that has been accounted and posted to General Ledger.

E. A payment that pays a prepayment that has been applied to an invoice.

Correct Answer: BE

QUESTION 9

You want to have an invoice line automatically distributed across multiple cost centers. For example, you

want your monthly utility bill allocated across multiple cost centers based on a percentage.

Select two methods to achieve this.

A. Customize the Subledger Accounting rules to allocate costs.

B. Define a distribution set andassign it manually to the invoice.

C. Enter the invoice in Payables and then use general ledger\\'s Calculation Manager to allocate the costs.

D. Define a distribution set and assign it to the supplier.

Correct Answer: AB

QUESTION 10

Your company policy requires that receipts be attached to expense report items before reimbursement can be made.

Which two statements are true about the association of a receipt to an expense report?

A. Users can maintain scanned receipts in acentral repository and provide a reference number in the expense report.

B. An expense report may require original, imaged, or both types or receipts.

C. Expenses do not create payment requests for expense reports that have missing or overdue receipts.

D. Receipts are not required if the expense item falls within Per Diem Rates.

Correct Answer: BC

QUESTION 11

An installment for $2,000 USD is due for payment on July 31, 2016. The installment has two discounts: the first discount date is June 15, 2016 for $150 USD and the second discount date is June 30, 2016 for $50 USD.

You submit a Payment Process Request with the following criteria:

-Payment Date = June 20, 2016

-Pay Through Date = July 30, 2016

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Date Basis = Due Date

What will be the resulting status of the installment and discount?

A.

The installment is selected and a discount of $150 USD is applied.

B.

The installment is selectedand a discount of $50 USD is applied.

C.

The installment is not selected because the due date is after the Pay Through Date.

D.

The installment is selected and no discount is applied.

E.

The installment is not selected because the discount dates are before the Pay Through Date.

Correct Answer: D

QUESTION 12

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 theconversation 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-defines conversion rate even if itmeans 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