

## [Jan 11, 2025 Pass Oracle Financials Cloud 1Z0-1055-23 Exam With 143 Questions [Q55-Q76]



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Ultimate Guide to Prepare Free Oracle 1Z0-1055-23 Exam Questions and Answer

### NEW QUESTION 55

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

- \* Manage Invoices page
- \* C-level executives
- \* Invoices Workarea only
- \* Payables Dashboard only
- \* Payables Dashboard and Invoices Workarea

Accounts payable specialists can view the list of scanned images for invoice entry, along with the additional routing attributes, in the Scanned Invoices region of the Invoices work area.

References:[http://docs.oracle.com/cd/E36909\\_01/fusionapps.1111/e20375/F569958AN60E65.htm](http://docs.oracle.com/cd/E36909_01/fusionapps.1111/e20375/F569958AN60E65.htm)

### NEW QUESTION 56

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?

- \* An expenses template and type rule has not been setup
- \* The audit selection rule has not been assigned in the system options page
- \* The audit selection rule has not been assigned to the legal entity
- \* Auditing has not been enabled in the system options page
- \* The audit selection rule has not been assigned to the business unit

Assign audit rules to business units.

### NEW QUESTION 57

The Government has introduced a new reduced tax recovery rate for certain services. You need to amend the configuration for your current tax regime to reflect this change.

Which three setups will you need to complete? (Choose three.)

- \* Setup a new tax
- \* Setup a new tax rate
- \* Setup a new tax rule
- \* Setup Determining Factor and Condition Sets
- \* Setup a new recovery rate
- \* Setup a new status

Set up details for the taxes of a tax regime. Each separate tax in a tax regime includes records that are used to calculate and report on the tax, including: Tax statuses Tax rates Tax rules

### NEW QUESTION 58

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?

- \* Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero.
- \* Both the invoice and the credit memo are paid and a refund of \$25 USD is created.
- \* 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.
- \* Both the invoice and the credit memo are selected and the Payment Process Request requires attention.

When you submit a payment process request, you can enable the Apply credits up to zero amount payment option. Enabling the option causes the payment process to apply credits when the credits reduce the payment amount below zero.

The following scenario illustrate the impact of this option.

Credit Amount Greater Than Invoice Amount

An invoice for 200 USD and a credit memo for 225 USD are due for payment.

The following table describes the payment processing that occurs based on the setting for the Apply credits up to zero amount payment option.

Assume that the **Apply Credits Up to Zero Amount** option is enabled.

Payment processing applies 200 USD of the credit memo to the invoice and creates a payment for 0 USD. The remaining credit is 25 USD.

References:[https://fusionhelp.oracle.com/helpPortal/topic/TopicId\\_P\\_9F438E13CC89BA0CE040D30A68816F77](https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_9F438E13CC89BA0CE040D30A68816F77)

### NEW QUESTION 59

In the Business Intelligence Publisher (BIP) report layout properties page, when you click Extract Translation, the BIP publisher extracts the translatable strings from the BIP report template and exports them into which format?

- \* .xls (Excel file)
- \* .doc (Word file)
- \* .xlf (XLIFF file)
- \* .pdf (Acrobat reader file)

BI Publisher extracts the translatable strings from the template and exports them to an XLIFF (.xlf file).

### NEW QUESTION 60

An installment for \$1,000 USD is due for payment on January 10, 2019. The installment has two discounts: the first discount date is December 5, 2018 for \$150 USD and the second discount date is December 20, 2018 for \$50 USD. The Pay Date Basis on the supplier site is Discount.

You submit a Payment Process Request with the following criteria:

Payment Date = December 5, 2018

Pay Through Date = December 25, 2018

Date Basis = Pay Date

Always Take Discount option is enabled

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

- \* The installment is selected and a discount of \$200 USD (\$150 + \$50) is applied.
- \* The installment is not selected because the first discount date is before the Pay Through Date.
- \* The installment is selected and a discount of \$50 USD (the second discount) is applied.
- \* The installment is selected but no discount is applied because the payment date is after the discount dates.
- \* The installment is selected and a discount of \$150 USD is applied because the Always Take Discount option was enabled.

Discount Taken Amount is 150 USD. Although the Payment Date is after the discount dates, the first discount is taken because the option Always take discount is enabled.

References:[https://docs.oracle.com/cloud/farel8/financialscs\\_gs/FAPPP/F1011879AN17393.htm](https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011879AN17393.htm)

### NEW QUESTION 61

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?

- \* Manage Payment Options and Manage common options for Payables and Procurement
- \* Manage Payable Options and Manage Invoice Options

- \* Manage Invoice Options and Manage Procurement agents
  - \* Manage Invoice Options and Manage common options for Payables and Procurement
  - \* Manage common options for Payables and Procurement and Manage Procurement agents
- You can change the conversion rate type at invoice entry or payment creation time.

References:[https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAIPP/FAIPP1470345.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAIPP/FAIPP1470345.htm)

### NEW QUESTION 62

An Office supplies company requires an advance payment of \$8000 for the office supplies you wish to order. You enter and pay a prepayment type invoice for \$8000. You enter the standard invoice to book the expense which totals \$10000 and you apply the prepayment to the standard invoice.

What are the accounting entries for that standard invoice with the prepayment application?

- \* Invoice accounting &#8211; Dr Prepayment Account 10000 Cr AP Liability Account 10000.The prepayment application has no impact on the Invoice.
- \* Invoice accounting &#8211; Dr Expense Account 10000 Cr AP Liability Account 10000.Prepayment application &#8211; Dr AP Liability Account 2000 Cr Prepayment Account 2000.
- \* Invoice Accounting &#8211; Dr Prepayment Account 10000 Cr AP Liability Account 10000.Prepayment application &#8211; Dr Expense Account 8000 Cr Prepayment Account 8000.
- \* Invoice accounting &#8211; Dr Expense Account 10000 Cr AP Liability Account 10000.Prepayment application &#8211; Dr AP Liability 8000 Cr Prepayment Account 8000.

### NEW QUESTION 63

There are four key reports in Cash Management.

What is the correct match for each report and its description?

Report

1. Cash to General Ledger Reconciliation Report
2. Bank Statement Report
3. Cash in Transit Report
4. Bank Statement Analysis Report

Description

1. Lists all transactions for a specific bank account, that have been remitted to the bank but have not been cleared.
2. Displays the bank statements that are used to analyze balances and transaction details.
3. Displays balance and transaction information for specific bank statements.
4. Lists bank statement transactions that are accounted in GL but are not reconciled in Cash Management.

\* 1 = H, 2 = F, 3 = E, 4 = G

\* 1 = E, 2 = G, 3 = H, 4 = F

\* 1 = H, 2 = G, 3 = E, 4 = F

\* 1 = H, 2 = E, 3 = G, 4 = F

#### NEW QUESTION 64

What does the Place of Supply rule value Bill to Party imply in an Oracle Payables Invoice?

- \* Location assigned to the Legal Entity for the transactions
- \* Location assigned to the Supplier Party Site for the transactions
- \* Location assigned to the Legal Entity Reporting Unit for the transactions
- \* Location assigned to the Business Unit for the transactions

The corresponding place of supply differs based on the type of transaction. For example, a place of supply of Ship to corresponds to the location of your first-party legal entity for Payables transactions. For Receivables transactions, Ship to corresponds to the location of your customer site.

#### NEW QUESTION 65

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

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

D: When you void a payment, Payables automatically reverses the accounting and payment records so your general ledger will have the correct information, and so the status of the paid invoices is reset to Unpaid. Payables also reverses any realized gains or losses on foreign currency invoices recorded as paid by the payment.

B: If you withhold taxes at payment time and you void a payment that paid an invoice with an associated withholding tax invoice, then Payables automatically creates a negative (reversing) invoice for the tax authority supplier to offset the amount of the tax withholding invoice. You determine when you withhold taxes by selecting the Apply Withholding Tax option in the Payables Options page.

References: Oracle Payables User's Guide, Voiding Payments Using the Payments Window

#### NEW QUESTION 66

Your company wants to generate intercompany transactions in USD but only if the amount involved is \$3,000 USD or more. Which two intercompany system options are valid?

- \* You cannot update the minimum transaction currency when intercompany currency is entered.
- \* Intercompany invoices will be generated for the minimum accountable amount set at the payable invoice options and receivable system options.
- \* Set the intercompany system option minimum transaction amount to \$2,999.99 USD.
- \* Set the intercompany system option minimum transaction amount to \$ 3,000 USD.
- \* Approval rules need to set the allow of the intercompany transactions to be routed to the receiver or provider.

Define intercompany system options to set up intercompany processing rules at the enterprise level, based on your specific business needs.

#### Minimum Transaction Amount

The minimum transaction amount represents a minimum threshold intercompany transaction amount, and prevents the submission of

immaterial transactions for small amounts, which are non-value added. In order to implement this rule, you must select a minimum transaction currency for processing intercompany transactions. These two system options must be related to ensure that when comparing a transaction amount to the minimum transaction amount, the two numbers are entered in the same currency, allowing for an accurate comparison.

References:[https://docs.oracle.com/cd/E48434\\_01/fusionapps.1118/e49599/F1110451AN99BEF.htm](https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110451AN99BEF.htm)

### NEW QUESTION 67

You have two business units: Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

- \* Assign the Expense Auditor as the owner of each business unit on the Manage Business Unit Set Assignments page.
- \* Assign the Expense Auditor job role to each auditor and associate the business unit to the role by using the Manage Data Access for Users page.
- \* Assign the Expense Auditor job role to each auditor and use a data access set to associate the business unit to the role.
- \* Assign the Expense Auditor job role to each auditor and use segment value security rules to secure access to the business units.

### NEW QUESTION 68

A company is centralizing their payment processing using the service provider model.

Which reporting level has to be used to run the Prepare Payables to General Ledger Reconciliation report?

- \* Run the Prepare Payables to General Ledger Reconciliation report at Ledger level.
- \* Running the Prepare Payables to General Ledger Reconciliation report is NOT available when there is a centralized payment processing.
- \* Run the Prepare Payables to General Ledger Reconciliation report at Business Unit level.
- \* Run the Prepare Payables to General Ledger Reconciliation report for combination of Ledger and Balancing Segment Value. Business unit if you implemented centralized payment processing using the service provider model.

### NEW QUESTION 69

Which three types of payments can you make if you have access to Disbursement Process Management Duty? (Choose three.)

- \* Reimbursement of employee expense reports
- \* Employee advances
- \* Supplier payments
- \* Customer refunds
- \* Ad hoc payments

### NEW QUESTION 70

You have created your first implementation project. You have assigned the Application Implementation Consultant role to your user. However, you are unable to create and add roles to users in Oracle Identity Management (OIM).

This issue is caused because you did not assign the \_\_\_\_\_.

- \* Superuser role to your user
- \* IT Security Manager role to your user
- \* Line Manager role to your user
- \* Application Implementation Manager role to your user

For an implementation to begin, at least one user must be provisioned with the Application Implementation Manager role, and another or the same user must be provisioned with the ApplicationImplementation Consultant role. The Application Implementation

Consultant has broad access to set up all enterprise structures.

### NEW QUESTION 71

Your customer has an electronic payment format program in use and wants all the documents to use the pay group Domestic. What should you do to achieve this?

- \* Define a user validation at the format program to include: Field Document pay group, condition Equal to String, and value Domestic.
- \* Define a user validation at the format program to include: Field Document pay group, condition Equal to String, value Domestic, and Field Format Program Code, condition Equal to String, and value as desired.
- \* Define a user validation at the format program to include: Field Document pay group, condition Equal to String, value Domestic, and Field Document pay group, condition Required, and value as desired.
- \* Modify your template to hard code the value Domestic for the pay group position.

User-Defined Validation That Checks a Specific Condition and Value

Field	Value
Field	Document pay group
Condition	Equal to String
Value	Domestic

References: [https://docs.oracle.com/cloud/fare19/financialscs\\_gs/FAIPP/F1469799AN17B6B.htm](https://docs.oracle.com/cloud/fare19/financialscs_gs/FAIPP/F1469799AN17B6B.htm)

### NEW QUESTION 72

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?

- \* Call Visa to address the issue and tell them to make adjustments to their conversion rate. Then, wait to get a revised statement.
- \* 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.
- \* Use the corporate-defined conversion rate even if it means you will not be reimbursed fully.
- \* Overwrite the conversion rate with the one Visa provided and enter a justification that Visa used a different conversion rate.

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)

### NEW QUESTION 73

A company has a requirement to pay small suppliers outside of Payables, but it does not want to manually record each payment.

Which solution should you implement?

- \* Create payments by using the Check Payment method for those suppliers and then destroy those checks.
- \* Create a payment by using a wire payment method for those suppliers.
- \* Create payments by using a clearing payment method for those suppliers because this payment method does not generate a file.
- \* Create payments by using Electronic Funds Transfer (EFT) for those suppliers but do not send the electronic file to the bank.

When you create a payment outside of Payables, for example, using a typed check or wire transfer, within Payables you can record the payment and update the invoices that you paid.

### NEW QUESTION 74

You have successfully processed the expense reports for reimbursement and have transferred the information to Payables. What is the next step before you can pay them?

- \* Transfer the data to General Ledger.
- \* Validate the invoice in Payables.
- \* Create Accounting for the invoice in Payables.
- \* Create a payment process request in Payments.

Oracle Fusion Expenses provides reimbursement functionality that ensures corporate card issuers and employees are reimbursed for business expenses. Expenses uses Oracle Fusion Payables to process expense reports for reimbursement. To reimburse card issuers and employees, the expense auditor runs the Process Expense Reimbursement process and the corporate card administrator runs the process, Create Corporate Card Issuer Payment Requests. After payment requests are created in Payables, corporate card issuers and employees are paid by Oracle Fusion Payments.

This figure shows the flow of data when the expense auditor runs the Process Expense Reimbursement program.

### NEW QUESTION 75

What two job roles are required to access information within Functional Setup Manager?

- \* Application Implementation Manager
- \* Any Functional User
- \* Functional Setup Manager Superuser
- \* Application Implementation Consultant
- \* IT Security Manager

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)

### NEW QUESTION 76

You have a high volume of invoices to enter that have similar lines and do not require extensive validation. What must you do if you want to group multiple invoices in a batch during spreadsheet entry?



- \* Make sure the Invoice Number is the same.
- \* Make sure all the invoice dates are the same.
- \* Enable the invoice option Require Invoice Grouping, and the system automatically groups invoices entered in the same spreadsheet.
- \* Assign the same Invoice Header Identifier to multiple invoices you want to group.
- \* Enter a value in the Invoice Group field to group similar invoices into a batch.

What's an invoice group?

A collection of invoices that is used as a parameter for the Validate Payables Invoice process, a selection criteria for submitting a payment process request, and a parameter in some reports. If you enable the invoice option Require invoice grouping, you must associate each invoice with an invoice group.

References:[https://docs.oracle.com/cloud/19.1/financialscs\\_gs/FAPPP/F1011878AN100C4.htm](https://docs.oracle.com/cloud/19.1/financialscs_gs/FAPPP/F1011878AN100C4.htm)

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