

# 1Z0-1056-22<sup>Q&As</sup>

Oracle Financials Cloud: Receivables 2022 Implementation  
Professional

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**QUESTION 1**

An invoice for \$100 USD has revenue deferred due to unmet payment-based contingencies and the Invoice Accounting Used for Credit Memos profile option is set to Yes. A credit memo of \$50 USD has been issued against this invoice.

Explain how revenue accounting will occur.

- A. Earned revenue will be debited for \$50 USD.
- B. Unearned revenue will be credited for \$100 USD.
- C. Earned revenue will be credited for \$50 USD.
- D. Unearned revenue will be debited for \$50 USD.

Correct Answer: C

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**QUESTION 2**

The process of remitting receipts to a bank results in fund transfer errors.

Identify three corrective actions to resolve this. (Choose three.)

- A. receipt reversal
- B. clearing payment information
- C. credit reversal
- D. debit memo reversal
- E. change of instrument

Correct Answer: ABE

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**QUESTION 3**

You are trying to migrate the Subledger Accounting setup by using the Export and Import functionality in the Setup and Maintenance work area. The import process, however, returns errors. Identify two reasons for the import failure.

- A. an inactive Journal Line Type
- B. an inactive Accounting Method
- C. an inactive Mapping Set
- D. an inactive Journal Entry Rule Set

Correct Answer: C

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**QUESTION 4**

Which three receipts types can be reversed in the Cloud? (Choose three.)

- A. Invoice-related receipts
- B. Receipts applied to open receipts
- C. Miscellaneous receipts
- D. Receipts that are archived
- E. Credit card chargebacks posted to GL

Correct Answer: ACE

Reference: [https://docs.oracle.com/cd/A60725\\_05/html/comnls/us/ar/recpts13.htm](https://docs.oracle.com/cd/A60725_05/html/comnls/us/ar/recpts13.htm)

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**QUESTION 5**

Company ABC wants their logo displayed in all customer invoices. How do you meet this business requirement?

- A. Use Web Services to integrate with an external system that can handle this requirement.
- B. Modify the Invoice Print Layout Bill Presentment Template.
- C. Enable the setting "Allow Change to Printed Transactions" in Receivables System Options.
- D. Extend the "Print Receivables Transactions" program.

Correct Answer: A

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**QUESTION 6**

ABC Company uses euros as the ledger currency, and it receives an invoice with three line items in Norwegiankrone. For this example, the conversion rate between the krone and the euro is 6.55957. The lines total of invoice is 7.93 euro. However, the invoice amount shows a total of 7.92 euro. The user was not able to run the accounting.

Where should you define the header-level rounding account?

- A. Customer Account Level
- B. Transaction Source
- C. Receivable System Option
- D. Customer Site Level
- E. Transaction Type

Correct Answer: B

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/manage-receivables-system->

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options.html#FAIRP271497

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**QUESTION 7**

Where is the summary delinquency data displayed In the Collections Work Area?

- A. Transactions Tab
- B. History Tab
- C. Profile Tab
- D. Aging Tab

Correct Answer: D

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**QUESTION 8**

Your company wants to generate Intercompany transactions only if the amount Involved is equal to or greater than \$3,000 USD. How should you configure Intercompany System Option\*; to meet this requirement?

- A. Set "Minimum Transaction Amount" to 3,000 and "Minimum entered Currency" to USD.
- B. Set "Minimum Transaction Amount" to 2,999.99 and "Minimum Entered Currency" to ALL
- C. Define intercompany approval rule, to automatically reject intercompany transactions that do not meet the minimum amount requirement.
- D. Set "Minimum Invoice Amount" to 3,000 and "Invoice Currency" to USD in Payables Invoice Options and Receivables System Options.

Correct Answer: D

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**QUESTION 9**

If a customer has more than one transaction with the same number within a Lockbox transmission, then in which two receipt statuses are the receipts left? (Choosetwo.)

- A. On-account, if the Customer Account Number or MICR is provided and there are no matching recommendations
- B. Unapplied, if the Customer Account Number or MICR number is provided
- C. Unidentified, if the Customer Account Number or MICR is notprovided and there are no successful matching recommendations
- D. Applied, if the Customer Account Number or MICR number is provided

Correct Answer: BC

Reference: [https://docs.oracle.com/cd/E25178\\_01/fusionapps.1111/e20375/F569972AN6AE15.htm](https://docs.oracle.com/cd/E25178_01/fusionapps.1111/e20375/F569972AN6AE15.htm)

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**QUESTION 10**

What are three functions of the Create AutomaticReceipt Write-offs program? (Choose three.)

- A. creating write-offs for specific currencies and customers
- B. limiting write-offs by a percentage of the original receipt amount
- C. scheduling periodic write-offs as receipt adjustments for small remaining balances
- D. scheduling periodic write-offs as receipt adjustments for old remaining balances
- E. scheduling periodic write-offs to occur in future periods

Correct Answer: ABC

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**QUESTION 11**

Your Cloud client has decided to use Channel RevenueManagement Integration with Receivables for Claim creation and Settlements created by Spreadsheet or SOAP services.

Which three setup steps are predefined for this feature? (Choose three.)

- A. predefined Channel Revenue Management auto accounting type
- B. predefined Subledger Journal Entry Rule for the Event Class Receipt and Accounting Class Claim Investigation
- C. predefined Channel Revenue Management transaction type
- D. predefined Channel Revenue Management transaction source
- E. predefined Claim Investigation activity type under Receivables Activities

Correct Answer: BDE

Reference: <https://www.oracle.com/webfolder/technetwork/tutorials/tutorial/cloud/r13/wn/fin/releases/21B/21B-financials-wn.htm#F17868>

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**QUESTION 12**

What is required to register an external user to BillManagement?

- A. a customer account contact with the responsibility types bill to and ship-to
- B. a customer account contact with a valid mailing address
- C. a customer account contact with a valid mobile number
- D. a customer account contact with a validemail address

Correct Answer: A

## QUESTION 13

Which three receipts can be automatically applied by a system? (Choose three.)

- A. receipts that are unapplied
- B. receipts created in a spreadsheet and uploaded
- C. miscellaneous receipts
- D. receipts that are manually created
- E. receipts created in a lockbox and uploaded

Correct Answer: CDE

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## QUESTION 14

Which flexfields are required to be used by auto invoice to identify transactions and transaction lines, if you load the interface using a customized form?

- A. Line-level transaction flexfield, Header-level transaction flexfield, Reference flexfield
- B. Line-level transaction flexfield, Header-level transaction flexfield
- C. Line-level transaction flexfield, Invoice transaction flexfield, Reference flexfield, Link to transaction flexfield
- D. Line-level transaction flexfield, Header-level transaction flexfield, Link to transaction flexfield

Correct Answer: C

Reference: <http://www.oracleug.com/user-guide/account-receivables/transaction-flexfields>

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## QUESTION 15

Identify the dunning letter template set provided by an application.

- A. Soft, Regular, Hard
- B. Regular, Medium, Hard
- C. Final Demand, Soft, Medium
- D. Regular, Final Demand, Medium

Correct Answer: C

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