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Reliable Certification Exam Questions and Exam Dumps - 2Pass4sure

Exam : **1z0-1056-22**

Title : Oracle Financials Cloud:
Receivables 2022
Implementation Professional

Vendor : Oracle

Version : DEMO

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. Insert hyperlinks.
- D. Increase the character limit to greater than 4000.
- E. Modify the fonts and font size.

Answer: A,C,E

NO.2 You schedule print runs of transactions and balance forward bills according to the needs of your enterprise.

Which three statements are true? (Choose three.)

- A. Both the transaction, or each transaction in a balance forward bill, will be marked as printed in the system.
- B. It is recommended that you always print directly from BI Publisher to give you more control over the templates in case you need to change them.
- C. If you have printed a transaction, the View Print button will not display a preview of the print.
- D. It is not recommended to print transactions and balance forward bills directly from BI Publisher.
- E. If you have not printed a transaction, the View Print button (Preview of Print) displays the transaction according to the default template in BI Publisher.

Answer: A,B,E

NO.3 ABC Company uses euros as the ledger currency, and it receives an invoice with three line items in Norwegian krone. 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 Site Level
- B. Receivable System Option
- C. Transaction Type
- D. Transaction Source
- E. Customer Account Level

Answer: D

NO.4 Your customer has three business units. The customer wants to share customer account addresses across these business units.

Which reference data set can be used to achieve this?

- A. Assign an enterprise reference data set to the business units, which share the account addresses.
- B. Assign a COMMON reference data set to the business units, which share the account addresses.
- C. Create a new reference data set for account addresses and assign it to the business units.
- D. Create a separate reference data set for each business unit and assign it to each unit.

Answer: B

NO.5 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.** Unearned revenue will be credited for \$100 USD.
- B.** Unearned revenue will be debited for \$50 US
- C.** Earned revenue will be credited for \$50 USD.
- D.** Earned revenue will be debited for \$50 USD.

Answer: C

NO.6 Upon approval of a remittance batch of type "Factored with Recourse," the Receivables application creates a receipt and establishes risk.

How does Receivables establish risk?

- A.** by recording an entry to the Remitted Bills Receivable account
- B.** by creating an on-account credit memo
- C.** by recording short-term debt
- D.** by generating a bills receivables adjustment

Answer: D

NO.7 When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition.

Which two statements are true when you consider that recognition depends on the nature of the contingency? (Choose two.)

- A.** Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.
- B.** Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
- C.** Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.
- D.** Time-based contingencies must not expire before the contingency can be removed and revenue recognized.
- E.** Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.

Answer: A,B

NO.8 You entered an invoice of \$12500 in the receivable and created a receipt with the amount \$15000 received from the customer.

How will the system react if over application is enabled in transaction type while receipt is applied to the invoice?

- A.** Invoice balance is displayed as 0.
- B.** Invoice balance is displayed as 0 and Miscellaneous receipt is created with 2500.
- C.** Invoice balance is played as 0 and On account receipt is created with 2500.

D. Invoice balance is displayed as -2500.

Answer: D

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 after the maturity date, the status of the bills receivable is updated to Hold.

B. If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to Recall.

C. If the bills receivable is recalled before the maturity date, the status of the bills receivable is updated to Pending Remittance.

D. If the bills receivable is recalled before the maturity date, the status of the bills receivable is updated to Protested.

E. If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to Unpaid.

Answer: B,C

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.

NO.10 As an implementer, while importing data from the legacy/third-party system, you forgot to populate the accounting distribution in the RA_INTERFACE_DISTRIBUTIONS_ALL table.

What happens when you run accounting?

A. Invoice will be created and the system will use auto accounting configuration to create accounting .

B. Invoice will get created but accounting won't be created.

C. Neither invoice nor accounting will be created.

D. It will return an error and the data will be stuck in the interface table.

Answer: A