



1Z0-1056-23^{Q&As}

Oracle Financials Cloud: Receivables 2023 Implementation
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**QUESTION 1**

In Collections, strategies can be executed based on the wait times defined on a strategy task. When the feature is enabled, you can also assign wait times for strategies based on their transaction type. Which condition must be set for the transaction level when defining a new strategy task by transaction type?

- A. Days Early
- B. Time
- C. DaysLate
- D. Not Applicable

Correct Answer: C

This is the condition that must be set for the transaction level when defining a new strategy task by transaction type. DaysLate is the number of days that a transaction is past due. You can use this condition to execute strategies based on how overdue a transaction is. Verified References: [How You Define Strategy Tasks by Transaction Type-Oracle]

QUESTION 2

A Billing Specialist has created and completed an invoice for \$100 USD for Customer A. The Specialist prints the invoice and realizes that the invoice should have been created for Customer B. The accounting for the transaction for Customer A is posted to the General Ledger.

How can this be corrected?

- A. Create an adjustment for the entire amount and create a negative adjustment for Customer B.
- B. Create an on-account credit memo for \$100 USD for the invoice and enter a new invoice for Customer B.
- C. Change the status of the invoice to Incomplete and enter a new invoice for Customer B.
- D. Navigate to the credit transaction link in the Billing work area, credit the entire amount, and enter a new invoice for Customer B.

Correct Answer: B

QUESTION 3

Manage Balance Forward Billing Cycles and Payment Terms

Scenario

You are a consultant for a client who is implementing the Balance Forward Billing feature in Oracle Financials Cloud. You have been asked to define Balance Forward Billing Cycle as well as Balance Forward Billing Payment Terms so that your client can generate consolidated bills.

Task:



Define Balance Forward Payment Terms, where:

1.

Name of the payment term is XXNet 30 (Replace XX with 03, which is your allocated user ID.)

2.

Payment terms are accessible to all business units

3.

Discounts are applicable to the full invoice amount

4.

Discounts are applicable even when the customer does not send a full payment

5.

Payment terms are effective as of January 1, 2023

A. See the explanation below for solution.

B. Placeholder

C. Placeholder

D. Placeholder

Correct Answer: A

1.

Log in to Oracle Financials Cloud.

2.

Click on the Payment Terms icon in the Receivables work area.

3.

Click on the Create button.

4.

In the Payment Terms window, enter the following information:

5.

Click on the Save button.

The new balance forward payment terms will be created.

To make the payment terms accessible to all business units:

1.



Click on the Business Units tab.

2.

Select the check box next to All Business Units.

3.

Click on the Save button.

The payment terms will now be accessible to all business units.

QUESTION 4

Which method is used to allocate total transaction price across performance obligations in Revenue Management?

- A. Two Step Allocation Method
- B. Inverted Allocation Method
- C. Alternative Allocation Method
- D. Relative Allocation Method
- E. Residual Allocation Method

Correct Answer: A

QUESTION 5

The Billing Manager has navigated to the Billing Work Area to review incomplete transactions.

Which link on the Incomplete Infotile will provide detailed information on the most recent incomplete transactions?

- A. 20+ Days Link
- B. 0-10 Days Link
- C. 0-5 Days Link
- D. 10+Days Link

Correct Answer: B

QUESTION 6

Your customer wants to retrieve values for the Line of Business segment based on Customer Class for the Revenue account.

Which option would you use to achieve this with the help of the Subledger Accounting solution?



- A. Mapping Set
- B. Supporting References
- C. Transaction References
- D. Description Rule

Correct Answer: B

QUESTION 7

You have created payment terms in a system and associated them in the USA reference data set. All the payment terms in the system are shown as follows. Business Unit X has a set assignment of Enterprise Set for payment terms. Payment Term = Net 30; Reference Data Set = Enterprise Set Payment Term = Net 45; Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30; Reference Data Set = USA Set Payment Term = Net 45; Reference Data Set = USA Set If an invoice is created in Business Unit X, which payment term set is available for use in a transaction?

- A. Net 45 (Enterprise Set), Net 45 (USA Set)
- B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)
- C. Net 30 (Enterprise Set), Net 45 (USA Set)
- D. 1%/10 Net 30 (USA Set), Net 45 (USA Set)

Correct Answer: B

QUESTION 8

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

Correct Answer: CD

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.

**QUESTION 9**

Your customer upload batch completes with an error and you identify the error as being due to incorrect payment method.

Which action should you take to resolve the issue?

- A. Use the Customer Data Exceptions spreadsheet.
- B. Use the Customer Payment Method Exceptions spreadsheet.
- C. Troubleshoot in the Manage Customers page.
- D. Correct error and resubmit the batch.

Correct Answer: B

QUESTION 10

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

QUESTION 11

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"

Correct Answer: A

**QUESTION 12**

The Business Intelligence repository contains metadata that defines columns, which you can include in an analysis.

Which three types of columns are available when you create or edit an analysis? (Choose three.)

- A. Hierarchy
- B. Function
- C. Fact
- D. Attribute E. Sum

Correct Answer: ACD

Reference: <https://docs.oracle.com/en/cloud/saas/human-resources/21c/fahca/subject-areas.html#FAHCA1351927>

QUESTION 13

CORRECT TEXT-(Topic 2)

Manage Balance Forward Billing Cycles and Payment Terms

Scenario

You are a consultant for a client who is implementing the Balance Forward Billing feature in Oracle Financials Cloud. You have been asked to define Balance Forward Billing Cycle as well as Balance Forward Billing Payment Terms so that your client can generate consolidated bills.

Task:

Create Balance Forward Billing Cycle, where:

1.

Name of the cycle is XXCycle (Replace XX with 03, which is your allocated user ID.)

2.

Bills are generated every day

3.

Cycle is effective as Of January 1,2023

- A. See the explanation below for solution.
- B. Placeholder
- C. Placeholder
- D. Placeholder



Correct Answer: A

1.

Log in to Oracle Financials Cloud.

2.

Click on the Balance Forward Billing icon in the Receivables work area.

3.

Click on the Cycles tab.

4.

Click on the Create button.

5.

In the Balance Forward Billing Cycle window, enter the following information:

6.

Click on the Save button.

The new balance forward billing cycle will be created. To create a Balance Forward Billing Payment Term:

1.

Click on the Payment Terms tab.

2.

Click on the Create button.

3.

In the Balance Forward Billing Payment Term window, enter the following information:

4.

Click on the Save button.

The new balance forward billing payment term will be created.

QUESTION 14

The AutoAc counting rule for the Revenue account is defined as follows:



Segment	Table	Constant
Company		01
Department	Salesperson	
Account	Standard Lines	

When entering a manual invoice, the revenue account code combination is incomplete with the Department segment left blank. Which are the three reasons for this?

- A. Revenue Reference Accounts for Salesperson were not defined for the Transaction Business Unit
- B. Transaction Type was defined as Overapplication set to Yes but Post to GL set to No.
- C. Salesperson is not required on the transaction and is left blank.
- D. Revenue Reference Accounts were entered for all salespersons.
- E. No Sales Credit salesperson has no reference accounts.

Correct Answer: CDE

These are the three reasons for the revenue account code combination being incomplete with the Department segment left blank. The salesperson is not required on the transaction and is left blank, so the system cannot derive the Department segment from the salesperson reference accounts. The revenue reference accounts were entered for all salespersons, so the system cannot use the default revenue account from the transaction type. The no sales credit salesperson has no reference accounts, so the system cannot use the default revenue account from the no sales credit salesperson. Verified References: [How You Define AutoAccounting-Oracle]

QUESTION 15

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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