

1Z0-1056-20^{Q&As}

Oracle Financials Cloud: Receivables 2020 Implementation Essentials

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QUESTION 1

Which two statements are true about configuring Collection Strategies?

- A. You need to create Scoring Formulae (or use predefined Scoring Formulas).
- B. You need to define an Aging Method that meets the requirements of your organization.
- C. You need to SGI the (Collections Method to Strategies for the relevant business unit.
- D. You need to create Strategy Tasks of the type "Automatic" only.

Correct Answer: AD

QUESTION 2

Which four output file types are available when you run the "Print Receivables Transactions" program?

- A. JPG
- B. PDF
- C. Excel
- D. HTML
- E. Word
- F. Zipped PDFs

Correct Answer: BCDF

QUESTION 3

Which two statements are true about Accounting for Tax on Receivables? (Choose two.)

- A. For Miscellaneous receipts, if the receivable activity tax rate code source is Activity for the activity type of Miscellaneous Cash, Receivables use the tax account that is defined on the receivable activity.
- B. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables derive the tax account from auto-accounting.
- C. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account that is defined on the receivable activity.
- D. For Adjustments, if the receivable activity tax rate code source is Invoice, Receivables use the tax account of the tax code.
- E. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to Yes, Receivables derive the item distribution from the invoice and the tax account from auto-accounting.



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F. For Credit memos, if the profile "AR: Use Invoice Accounting for Credit Memos" is set to No, Receivables derive the tax account from auto-accounting.

Correct Answer: CE

QUESTION 4

Which two statements are true about processing Receivables adjustments that impact tax amounts?

- A. Receivables can look at invoice and retrieve the tax rate code.
- B. There is no need to retrieve the tax rate code.
- C. Receivables can look at the adjustment activity and retrieve the tax rate code.
- D. Receivables can look at System Options and retrieve the tax rate code.

Correct Answer: AD

QUESTION 5

When running the delinquency process for a customer, the business unit for which you want to run the process does not appear in the drop-down menu.

Identify the action that you need to take.

- A. Business unit is not a required option on the Parameters tab to run the delinquency process.
- B. Only business units that the user has access to will appear in the list of values. Modify the security options to provide access to the user.
- C. Select the check box to enter the default business unit if it does not appear in the drop-down menu.
- D. Click the Settings button to apply appropriate settings so that the business unit appears in the drop-down menu.

Correct Answer: B

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