

1Z0-1056-21^{Q&As}

Oracle Financials Cloud: Receivables 2021 Implementation Essentials

Pass Oracle 1Z0-1056-21 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.certbus.com/1z0-1056-21.html>

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by Oracle
Official Exam Center

- ⚙️ **Instant Download** After Purchase
- ⚙️ **100% Money Back** Guarantee
- ⚙️ **365 Days** Free Update
- ⚙️ **800,000+** Satisfied Customers



QUESTION 1

Your customer has three sites defined in the system, site 1, site 2, and site 3. All sites have their own billing strategy defined and Balance Forward Billing is enabled for site 1 and Site 2 at the account level. How will bills be generated?

- A. Sites 1, 2, and 3 activities will be included in a single bill.
- B. Sites 2 and 3 activities will be included in a single bill.
- C. Sites 1 and 2 activities will be included in a single bill.
- D. Sites 1 and 3 activities will be included in a single bill.

Correct Answer: C

QUESTION 2

There are a few customers that you do not want to send dunning letters to. How would you exclude these customers from dunning?

- A. Disable Send Dunning Letter in Transaction Source Type.
- B. Disable Send Dunning Letter on the Correspondence tab.
- C. Disable Send Dunning Letter in Collections Preferences.
- D. Disable Send Dunning Letter on the Profile tab.
- E. Disable Send Dunning Letter in Transaction Type.

Correct Answer: D

QUESTION 3

Which statement is true about AutoAccounting?

- A. AutoAccounting is set up at the Legal Entity level.
- B. If AutoAccounting cannot determine all the accounting flexfield segments, it derives what it can and displays an incomplete accounting flexfield.
- C. AutoAccounting is used to determine the default General Ledger accounts only for transactions that you import by using AutoInvoice.
- D. You cannot override the default General Ledger accounts that AutoAccounting creates.

Correct Answer: B

QUESTION 4

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

QUESTION 5

What do you need to total in order to find the total transaction price for a customer contract that is calculated by Revenue Management?

- A. the extended SSP amounts for all performance obligations in the customer contract
- B. the SSP amounts for all performance obligations in the customer contract
- C. the selling price for all performance obligations in the customer contract
- D. the allocated amount for all performance obligations in the customer contract
- E. the billing amount for all performance obligations in the customer contract

Correct Answer: E

QUESTION 6

You are trying to migrate the Subledger Accounting setup by using the Export and Import functionality in the Setup and Maintenance work area.

- A. The import process, however, returns errors. Identify two reasons for the import failure.
- B. an inactive Journal Line Type
- C. an inactive Accounting Method
- D. an inactive Mapping Set
- E. an inactive Journal Entry Rule Set

Correct Answer: C

QUESTION 7

When you move revenue on an invoice line from an unearned account to an earned revenue account, Receivables _____.

- A. removes the invoice line revenue contingencies
- B. leaves the invoice line revenue contingencies until Automatic Revenue Recognition is run
- C. removes the pending sales credits
- D. leaves the invoice line revenue contingencies until Reconcile Revenue Contingencies is run

Correct Answer: A

QUESTION 8

What information does the Collector see in the Activities List area of the Collections Dashboard?

- A. customer's profile for each assigned customer
- B. customer search as per the parameter specified
- C. status of processing activities from the Process Monitor
- D. tasks assigned to the Collector, such as follow-up calls
- E. summary of aged transactions

Correct Answer: D

QUESTION 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 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 Pending Remittance.
- 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 10

Where is the summary delinquency data displayed on the Collections Dashboard?

- A. Activity tab
- B. Correspondence tab
- C. Profile tab
- D. Aging tab

Correct Answer: C

QUESTION 11

Which three actions can be performed in the Collections Work Area, which will have an impact on the collection process?

- A. Processing a payment promise in the Transactions Tab.
- B. Creating a credit memo in the Transactions Tab.
- C. Changing the collector in the Profile Tab.
- D. Applying a customer payment in the Aging Tab.
- E. Adding new customer contacts in the Contacts tab.

Correct Answer: ACE

QUESTION 12

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

QUESTION 13

What are the three setup steps required to implement the Lockbox feature? (Choose three.)

- A. Receipt Classes and Receipt Methods
- B. late charges
- C. Lockbox and Lockbox Transmission Formats
- D. Receipt Sources
- E. credit card refunds

Correct Answer: ACD

QUESTION 14

What are the two locations where the system can look for Receipt Match By Value when Receivables applies customer payments automatically for manually created receipts? (Choose two.)

- A. Receipt Method
- B. AutoMatch Rule
- C. Customer
- D. System Options

Correct Answer: CD

QUESTION 15

What is required to register an external user to Bill Management?

- 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 valid email address

Correct Answer: A

[1Z0-1056-21 PDF Dumps](#)

[1Z0-1056-21 VCE Dumps](#)

[1Z0-1056-21 Braindumps](#)