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Oracle Financials Cloud: Receivables 2023 Implementation
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QUESTION 1

Your client's legacy system uses a hierarchical parent/child relationship to organize customer information because a single customer may have more than one bank account or payment method.

Does this prevent you from using the Oracle Fusion Trading Community Model Data Import program?

- A. The program allows the use of parent, child, and grandchild table hierarchies, but it requires multiple Customer Master records for each customer within the hierarchy.
- B. The program allows table hierarchies for customer bank accounts, but not for other customer information.
- C. No; the program contains parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
- D. Yes; the program specifically prohibits parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
- E. The use of parent, child, and grandchild table hierarchies is allowed only in Accounts Payable, not Accounts Receivable.

Correct Answer: D

QUESTION 2

You are investigating the Receivables to General Ledger Reconciliation Report and must explain any variances to your Accounting Manager.

What two variance amounts should you expect to investigate in this report? (Choose two.)

- A. Tax Variance
- B. Intercompany Variance
- C. Accounting Variance
- D. Receivables Variance

Correct Answer: CD

QUESTION 3

As a Billing Manager you are responsible for reviewing adjustments and approving them. Which action is not available in the "Approve Adjustments" page?

- A. Approve
- B. Request Information

- C. Reassign
- D. Reject
- E. Edit

Correct Answer: C

QUESTION 4

Identify two late charge interest calculation methods. (Choose two.)

- A. Previous Balance
- B. Adjusted Balance
- C. Overdue Transactions only
- D. Average Daily Balance

Correct Answer: CD

QUESTION 5

Your customer has three sites defined in the system, site 1, site2, 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 6

Which statement is true when you create an Implementation Project for Oracle Financials Cloud?

- A. The Implementation Project is preconfigured and cannot be deleted or changed.
- B. You must plan your Implementation Project carefully because you cannot delete it or make changes later.
- C. You must select the offering "Financials" and each individual product or option to perform the setup for each product in Oracle Financials Cloud.
- D. When you select the offering "Financials," it automatically allows you to perform the setup for all Oracle Financials

Cloud products.

E. You need to make only the project name unique, and then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management, and Supply Chain Management.

Correct Answer: E

QUESTION 7

Your Cloud client has decided to use Channel Revenue Management 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>

QUESTION 8

When you run Auto Invoice, the process may generate a list of records that fail validation.

Using which two methods/features, can you display the Auto Invoice errors in an Excel workbook?

- A. The Incomplete Infotile
- B. The Manage Transactions task
- C. The Import Exceptions Infotile
- D. The Manage Auto Invoice Lines task

Correct Answer: CD

To display the Auto Invoice errors in an Excel workbook, you can use either of these methods/features:

The Import Exceptions Infotile in the Billing work area, which shows the number of records that failed validation and allows you to export them to Excel. The Manage Auto Invoice Lines task in the Billing work area, which enables you to search

for and view import errors and export them to Excel. The other options are not correct because:

The Incomplete Infotile shows the number of incomplete transactions, not import errors.

The Manage Transactions task allows you to create and update transactions, not view import errors. Verified References:

<https://docs.oracle.com/en/cloud/saas/financials/23b/faofc/manage-autoinvoice.html#FAOFC-GUID-D0F4B5E1-CF4C-4B6F-B2A8-AF8B9E9C7D1A>

QUESTION 9

Your customer wants to override the calculated tax line amount for their receivable transaction.

What steps should the customer perform to ensure that only one of their employees has this privilege?

- A. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and grant the employee the "Tax Manager " data role.
- B. Enable the "Allow tax rate override" and "Allow manual tax lines" profiles at the user level, set, the value to Yes for the selected employee, and grant the "Tax Manager " data role to the employee.
- C. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and set the "Transaction Tax Line Override" profile option to Yes for the selected employee.
- D. Set the "Transaction Tax Line Override" profile option to Yes for the selected employee and assign the employee the "Tax Manager " data role.
- E. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable application and create a tax rule to grant this privilege only to the selected employee.

Correct Answer: D

QUESTION 10

Which reporting tool is primarily used by users to create ad hoc analysis from real-time Receivables data?

- A. Smart View
- B. Oracle Transaction Business Intelligence
- C. ADFdi Spreadsheets
- D. XML Publisher
- E. Financial Reporting Web Studio

Correct Answer: B

Reference: https://docs.oracle.com/cd/E51367_01/fa_lcm_gs/BIFAD/BIFAD.pdf

QUESTION 11

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 12

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 2500.
- C. Invoice balance is displayed as 0 and Miscellaneous receipt is created with 2500.
- D. Invoice balance is displayed as 0 and On account receipt is created with 2500.

Correct Answer: B

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

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 15

After creating Receivables Activities using the General Ledger Rapid Implementation workbook upload process a Receivables Manager wants to review and make changes if required, to the account assignments created for these Receivables Activities.

Which two Receivables Activities DO NOT have account assignments to review and change?

- A. Earned Discounts
- B. Debit Memo Reversal
- C. Miscellaneous Receipt
- D. Adjustment Activities
- E. Unearned Discounts

Correct Answer: AE

These two receivables activities do not have account assignments to review and change because they are not posted to general ledger. They are used to calculate discount amounts for transactions and receipts. Verified References: [How You Define Receivables Activities-Oracle]

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