

# 1Z0-961<sup>Q&As</sup>

Oracle Financials Cloud: Payables 2017 Implementation Essentials

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### QUESTION 1

What are the two advantages of using a spreadsheet for correcting invoice import errors?

- A. identification of errors with clear error messages at the invoice header and line levels
- B. identification of errors with clear error messages at the invoice header level only
- C. ability to correct errors and re-import invoices directly from spreadsheet
- D. ability to correct errors within the spreadsheet and send invoice corrections for approval
- E. ability to enter a high volume of invoices via a spreadsheet

Correct Answer: AC

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### QUESTION 2

You are resolving payment validation errors during the payment build process. Which two actions can you perform to resolve these errors?

- A. Run the create accounting program.
- B. Run the invoice validation program.
- C. Remove the documents or payments causing the error and resume the payment process.
- D. Correct the setup errors for remittance bank accounts, third party payees, payment methods, or payment formats and submit resume payment process.
- E. Terminate the payment process request.

Correct Answer: DE

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### QUESTION 3

While entering an expense report for your corporate card transactions, you notice that the conversion rate defined in the Manage Conversion Rates and Policies page is not used.

What is the reason?

- A. You did not define conversion rates in the General Ledger Cloud.
- B. Only cash transactions use those settings.
- C. You did not define conversion rates for your business unit.
- D. You did not specify a default expense template.

Correct Answer: B

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#### QUESTION 4

You need to submit a 1099 report; your State format has changed slightly since last year. How should you submit your 1099s for the State in the current year?

- A. Run and submit your 1099s because it will automatically reflect any changes.
- B. Edit the 1099 template to reflect the changes, and then run and submit the 1099 report.
- C. Generate a 1096 form and submit it instead.
- D. Manually enter the 1099s for the State and submit.

Correct Answer: B

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#### QUESTION 5

Identify two ways the invoice imaging solution works in the Cloud.

- A. Customers scan the invoice on-premise and email the images.
- B. Customers cannot use invoice imaging in the Cloud.
- C. Customers scan and store the invoice images on-premise and attach them during invoice entry.
- D. Customers ask their suppliers to scan and email the invoice.
- E. Customers ask suppliers to send electronic invoices.

Correct Answer: AB

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#### QUESTION 6

The expense auditor has chosen to Request More Information for an expense report. Select two ways the system processes this action.

- A. The expense report is routed back to the approvers.
- B. The employee must reply to the notification before the reimbursement process can continue.
- C. The employee must resubmit the expense report.
- D. The expense report status remains Pending Payables Approval.

Correct Answer: CD

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#### QUESTION 7

While processing an expense report, the system placed a payment hold on the expense report. What are two ways to

release payment holds?

- A. The employee can manually release the hold.
- B. The employee's supervisor can manually release the hold.
- C. Payables Manager can release payment holds in Payables.
- D. The expense auditor can manually release the payment hold at his discretion.
- E. Based on the receipt status, the Expenses program can automatically release the payment hold once it detects that receipts are received or waived.

Correct Answer: DE

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### QUESTION 8

Which statement is true about selecting a bank account on the Create Payment page?

- A. Bank account must match the supplier's bank account.
- B. There is not relationship between the business unit, bank, and LE. Users can pick any bank account that is setup in their system.
- C. LE on the bank account should be different from the LE on the invoice.
- D. LE on the bank account should be equal to LE on the invoice.
- E. Users can pick any bank account as long as the bank account is tied to the business unit.

Correct Answer: D

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### QUESTION 9

Which attributes on the payables invoice can be used during approval rule creation?

- A. company and cost center segment only
- B. cost center segment and supplier only
- C. supplier only
- D. company segment, cost center segment, supplier, and Attribute 1 on the invoice line

Correct Answer: C

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### QUESTION 10

You are using both Procurement and Financials. You want the system to automatically accrue uninvoiced receipts. Select two true statements.

- A. For period end accruals, accounting is created at material receipt or at delivery to a final destination.
- B. For period end accruals, the invoice accounting debits the expense account and credits the liability account.
- C. For perpetual accruals, the invoice accounting debits the accrual account and credits the liability account.
- D. For period end accruals, the invoice accounting for inventory items debits receipt inventory and credits the uninvoiced receipts.

Correct Answer: BC

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#### QUESTION 11

You created a payment and before it is cashed by the supplier you mistakenly submitted a request to stop payment. Later you canceled the request to stop payment. What is the resulting payment status?

- A. Canceled
- B. Stop initiated
- C. Negotiable
- D. Available
- E. Voided
- F. Cleared

Correct Answer: F

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#### QUESTION 12

You want your expense auditors to audit only expenses reports for specific business units. How do you do this?

- A. Create a custom duty role and assign the data roles to each auditor.
- B. Assign the auditors specific data roles for the corresponding business units.
- C. Create your own audit extension rules that correspond to the business unit.
- D. Make auditors the managers of the corresponding business unit to route expense reports properly.

Correct Answer: B

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#### QUESTION 13

You need to enter a last-minute invoice during the close process. What is the quickest way to enter and post the invoice to general ledger?

- A. Enter the invoice via a spreadsheet. Then, from the Manage Invoices page, query the invoice, validate it, create accounting, and then open general ledger's Manage Journals page and post the associated invoice journal entry.

B. Enter the invoice in the Create Invoice page, choose the Validate option, and then the Account and Post to Ledger option.

C. Enter and post a manual journal entry directly into the general ledger.

D. Enter the invoice via a spreadsheet and then validate, account, and post the invoice from the spreadsheet.

Correct Answer: D

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#### QUESTION 14

Which reports can show you differences between your subledger balances and general ledger balances to help you reconcile quickly?

A. General Ledger Financial Statements and the Accounts Payable and Invoice Registers

B. Payables to Ledger Reconciliation report

C. Payables Aging reports with the General Ledger Trial Balance report

D. Payables Trial Balance and General Ledger Trial Balance reports

Correct Answer: B

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#### QUESTION 15

Which method can you use to route payment approval rules?

A. Serial and FYI (For Your Information)

B. Approval Groups

C. Both Parallel and Sequential

D. Sequential

E. Parallel

Correct Answer: B

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