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Oracle

Oracle E-Business Suite R12: General Ledger and Payables Fundamentals

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Question: 1
Identify three statements that are true about bank and supplier payment.
(Choose three.)

A. Primary bank account can be only at the supplier site.
B. Credit and debit memos are examples of payment documents.
C. Supplier's payment requires a bank account with at least one payment document.
D. Use the Banking Details page to create bank accounts for making payments to suppliers.
E. If bank accounts for a supplier site are entered, Payables defaults the supplier's active bank
   accounts.

Answer: C, D, E

Question: 2
Which four attributes are validated during the Journal Import process?
(Choose four.)

A. period
B. approval level
C. balanced journal
D. cross-validation rule
E. account combination
F. journal sequence number

Answer: A, C, D, E

Question: 3
Identify three ways that an invoice can be submitted for validation. (Choose
three.)

A. online by clicking the Validate button in the Invoice Batches window
B. online by clicking the Validate and Account button in the Invoice Batches window
C. in batch by submitting the Payables Invoice Validation program from the Invoice Workbench
D. in batch by submitting the Payables Invoice Validation program from the Submit Request
   window
E. online by selecting either the Validate check box or the Validate Related Invoices check box in
   the Invoice Actions window

Answer: A, D, E

Question: 4
During the entry or update of expense reports in the Payables Expense Report window, holds can
be applied on an expense report. These holds are carried forward to the invoice created from the
expense report in Payables. Which statement is true?

A. Only one user-defined hold and no system hold can be applied on one expense report in the
   Payables Expense Report window.
B. Any number of user-defined holds and only one system hold can be applied on one expense
   report in the Payables Expense Report window.
C. Only one user-defined hold and any number of system holds can be applied on one expense
   report in the Payables Expense Report window.
D. Any number of user-defined holds and any number of system holds can be applied on one
   expense report in the Payables Expense Report window.

Answer: A

Question: 5
Identify three statements that are true for setting up withholding tax for a supplier and supplier site. (Choose three.)

A. Withholding tax is an account distribution process.
B. The withholding tax option can be overwritten at the invoice level.
C. If a supplier does not allow withholding tax, you cannot allow withholding tax for any of the supplier's sites.
D. Payables defaults the withholding tax group from the supplier site to the invoice and then to invoice distribution.
E. The Payables setup option, allow withholding tax, can make suppliers and supplier sites subject to withholding tax.

Answer: C, D, E

Question: 6
In the accrual process for period-end accruals, which two events generate accounting entries that can be transferred to General Ledger? (Choose two.)

A. processing a receipt
B. entering a purchase order
C. running the period-end accrual program
D. entering invoices and matching them in Payables

Answer: C, D

Question: 7
Select three activities that must be performed to complete the setup of the key accounting flexfield. (Choose three.)

A. Create aliases.
B. Define a value set.
C. Define security rules.
D. Define an account structure.
E. Define valid segment values.
F. Create account combinations.

Answer: B, D, E

Question: 8
Identify the four reports you must run when reconciling invoices and payments to the Accounts Payable Trial Balance Report. (Choose four.)

A. Void Check Register
B. Posted Invoices Report
C. Posted Payments Report
D. Accounts Payable Trial Balance - prior period
E. Payables Transfer to General Ledger Reports
F. Accounts Payable Trial Balance - current period
G. Account Analysis - (132 Char) / Account Analysis - (180 Char).

Answer: B, C, D, F

Question: 9

You have a new employee in the buying department. She set up a number of item numbers and chose not to flag them for invoicing. Several transactions have been completed in Order Management by using these new item numbers. What effect would this event have on the Receivables closing process?

A. The transactions would be flagged as exceptions.
B. The transactions would be deleted from the system.
C. The transactions would prevent Receivables from being closed.
D. The transactions would prevent Order Management from being closed.

Answer: A

Question: 10
Identify what three considerations must be executed before creating a report by using the financial statement generator. (Choose three.)

A. Download Web ADI.
B. Create the database link.
C. Determine the data to be reported.
D. Define attributes for rows and columns.
E. Decide which rows and columns will make up the report.

Answer: C, D, E

Question: 11
Before you can pay or create accounting entries for an invoice, the Invoice Validation process must validate the invoice. After this process is run, there is data that cannot be updated, modified, or changed. Choose three data fields that cannot be updated, modified, or changed after the Invoice Validation process has run and this invoice has a prepayment applied to it. (Choose three.)

A. invoice date
B. supplier site
C. trading partner
D. supplier number
E. invoice description

Answer: A, C, D

Question: 12
XYZ Company is implementing Oracle at its headquarters in the US. It has operations in Australia, the UK, and China. The Australian and the US operations can share the same chart of accounts segments, and the UK and China operations can share the same chart of accounts segments. All
operations share the same calendar or period-type combination, but not the currency. Each country
requires that a separate accounting data be maintained. Identify the number of legal entities to be created and the number of accounting setups.

A. Create one legal entity and four accounting setups.
B. Create four legal entities and one accounting setup.
C. Create two legal entities and four accounting setups.
D. Create four legal entities and four accounting setups.

Answer: D

Question: 13
Creating multiple scheduled payments allows you to issue partial payment of an invoice or to pay an invoice over multiple dates. Identify the one invoice field that is NOT used on the Scheduled Payments tabbed page.

A. due date
B. bank account
C. gross amount
D. trading partner
E. payment method
F. system hold reason

Answer: D

Question: 14
The Quick Payment method is best described as the method of _____.

A. creating a payment without an invoice
B. manually writing a check outside of Payables
C. recording a payment made outside of Payables
D. creating and printing a computer-generated payment to pay a supplier for one or more invoices

Answer: D

Question: 15
Scott, a consultant with a leading consulting firm, is implementing Oracle General Ledger at a client site and is setting up FSG reports to be used by different users. One of the customer requirements is that all users with modify access must not be able to modify privileges on FSG reports. Identify the correct option to meet customer requirements.

A. Enable the security on definition by selecting the enable security check box.
B. Remove the security on definition by deselecting the enable security check box.
C. Exclude the assign access function for those definitions from the user's responsibility.
D. Define security rules and specify what actions can be performed by each user or a group of users.
E. Set up profile options against each user and specify what actions can be performed by each user or a group of users.

Answer: C

Question: 16
Company K has identified these business requirements for their Payables operations:

1. All invoices must be part of a batch.
2. Discounts must be taken in all situations.
3. Invoices must be numbered by the system.
4. Accounting entries must be created for all invoice types.
5. All credit memos above a certain dollar amount must be approved before entry.
6. Four-way matching is enforced.

Select the profile option to be configured that will satisfy the above requirements.

A. AP: Invoice Match
B. AP: Use Invoice Batch Controls

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and many others.. See complete list Here