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Exam : **1z0-961**

Title : Oracle Financials Cloud:
Payables 2017
Implementation Essentials

Vendor : Oracle

Version : DEMO

NO.1 You have just imported invoices from a spreadsheet. What is the validation status of the imported invoices?

- A. Validated
- B. Imported
- C. Not Required
- D. Never Validated
- E. Needs Revalidation

Answer: D

NO.2 Your intercompany transaction type is active and enabled for invoicing.

What are the two prerequisites to generate intercompany receivables and intercompany payable transactions after the Generate Intercompany Allocations process is run? (Choose two.)

- A. Supplier site primary pay flag and customer account bill to primary flag should be enabled.
- B. Schedule create accounting for the intercompany process.
- C. For the Legal Jurisdiction, Legal function "Generate intercompany invoice" should be assigned.
- D. Run the processes Create Intercompany transactions to Receivables and Create Intercompany transactions to Payables.
- E. Run the process Transfer Intercompany transactions to Receivables and Transfer Intercompany transaction to Payables.
- F. Manual Approvals should be allowed for the transaction type.

Answer: E

Explanation

Reference https://docs.oracle.com/cloud/latest/financialscs_gs/FAUGL/FAUGL1476872.html

NO.3 Certain suppliers that your customer regularly deals with are exempt from tax. How would you configure tax for this?

- A. Create a new Tax Regime for the Exempt tax and subscribe the exempt suppliers to the tax regime on the Configuration Options tab.
- B. Define a Tax Status and Rate for Exempt, define a Supplier Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Supplier Fiscal Classification.
- C. Define a Tax Status and Rate for Exempt, define a Party Fiscal Classification of Exempt, assign it to the relevant suppliers, and write a rule to incorporate the exempt Party Fiscal Classification.
- D. Enable the relevant suppliers for Offset Tax and create an Offset Tax to remove the calculated tax line from these suppliers.

Answer: D

NO.4 In what order should the import process be run when importing suppliers?

- A. Supplier, Supplier Site Contacts, Supplier Site, Supplier Site Assignment
- B. Supplier, Supplier Site, Supplier Site Contacts, Supplier Site Assignments
- C. Supplier, Supplier Site Assignment, Supplier Site, Supplier Contacts
- D. any order

Answer: B

Explanation

Reference https://docs.oracle.com/cloud/latest/procurementcs_gs/OAPRC/OAPRC1007476.htm

NO.5 Which dashboard or workarea displays the Scanned Invoices region for invoices processed through the Payables Integrated Imaging solution?

- A. Payables Dashboard only
- B. Payables Dashboard and Invoices Workarea
- C. Invoices Workarea only
- D. Manage Invoices page
- E. C-Level executives

Answer: C

Explanation

Reference https://docs.oracle.com/cd/E51367_01/financialsop_gs/FAIPP/F1469798AN1007C.htm

NO.6 Which statement is true about selecting a bank account on the Create Payment page?

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

Answer: A

NO.7 Before you can configure payment approval rules, your company must define a payment approval policy.

Which three are done by the payment approval policy? (Choose three.)

- A. It determines which payments must go through the payment approval process.
- B. It defines criteria for triggering the payment approval process, such as payment amount, bank account, or pay group.
- C. It defines when to initiate the payment approval process.
- D. It allows approvers to review payments and decide whether or not to approve a payment.
- E. It defines a list of approvers who review payments and make final payment decisions.

Answer: B,C,E