Question 1

Which statement is FALSE about the Stop Payments Report?

Options:

A- Use this report to review all current stop payments.

B- Payables lists stop payments that were voided at a later time.

C- Payables does not list stop payments that were voided at a later time.

D- Payables does not list stop payments that were initiated, but then released at a later time.

Answer:

B

Question 2

Identify three key accounts to be considered during the implementation of Payables that impacts the reconciliation of the accounts payable liability accounts. (Choose three.)

Options:

A- AP liability account

B- accrual charge account

C- receiving accrual account

D- accrued Payables account

E- receiving inventory account

F- expense AP accrual account

G- inventory AP accrual account

Answer:

A, F, G

Question 3

Question Type: **MultipleChoice**

Identify the statement that reflects the functionality of the Create Accounting Process.

Options:

A- The Create Accounting Process creates subledger accounting entries.

B- You can use the Create Accounting Process to create subledger accounting entries and validate the invoices.

C- The Create Accounting Process is used to create subledger accounting entries and transfer the transactions to General Ledger.

D- The Create Accounting Process is used to create subledger accounting entries, and transfer and post the transactions to General Ledger.

Answer:

A

Question 4

Question Type: **MultipleChoice**

Your client, Company A, has three requirements:

1. Asset invoices are entered in the Payables daily, but assets are transferred to Oracle Assets only once per week.

2. Payables journal entries have to be transferred to GL at least once per month for reporting purposes.

3. Oracle Projects balances must be updated once every month.

4. Payment batches must be processed daily.

On the basis of the above requirements, what would be the minimum recommended frequency of running the Transfer to GL program?

Options:

A- daily

B- weekly

C- monthly

D- once every two weeks

Answer:

B

Question 5

Question Type: **MultipleChoice**

Using the Payables System Options form, you can enable autonumbering for _____.

Options:

A- invoices

B- suppliers

C- payments

D- employees

E- expense reports

Answer:

B

Question 6

Question Type: **MultipleChoice**

Purchasing has numerous activities that are performed as a key part of the Procure-to-Pay process.

Select three activities that are performed in the Purchasing module that will integrate into Payables. (Choose three.)

A- cancelling invoices

B- performing receiving

C- scheduling payments

D- creating purchase orders

E- creating purchase order detailed accounting information

Answer:

B, D, E

Question 7

Question Type: MultipleChoice

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

Options:

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 8

Question Type: **MultipleChoice**

Identify three statements that are true for electronic or wire payment. (Choose three.)

Options:

A- A wire payment validates the supplier's bank details.

B- More bank accounts for a supplier or supplier site can be added.

C- Supplier banks must be assigned to the supplier for electronic payment.

D- Payables does not require supplier bank account information for a wire payment.

E- Electronic payment instructs the bank to make payment to a supplier bank account.

Answer:

C, D, E

Question 9

Question Type: MultipleChoice

Which three statements are true about prepayments? (Choose three.)

Options:

A- You cannot enter prepayments invoices in the Quick Invoice window.

B- You cannot change a permanent type prepayment to a temporary type prepayment.

C- You can only partially apply a prepayment to an invoice if the prepayment is partially paid.

D- A prepayment is a type of invoice that you enter to make an advance payment to a supplier or employee.

E- Temporary prepayments can be applied to invoices or expenses reports. Permanent prepayments cannot be applied to invoices.

F- It is not necessary to void the payment document that paid the prepayment to cancel an applied prepayment. You simply need to unapply the prepayment and cancel it.

Answer:

A, D, E

Question 10

Question Type: **MultipleChoice**

Identify two events that take place when an invoice is matched to a purchase order. (Choose two.)

Options:

A- Tolerances are enforced.

B- The quantity billed is updated.

C- The quantity received is updated.

D- The purchase order accounting information is copied to the invoice.

Answer:

B, D

Question 11

Question Type: **MultipleChoice**

Suppliers play an important part in the Procure-to-Pay process.

Select three activities that you must perform using a supplier. (Choose three.)

Options:

A- You receive goods or services from suppliers.

B- You need supplier information for entering purchase orders.

C- You must pay the supplier for the goods or services purchased.

D- You need a supplier as the criterion to search for a payment in the system.

E- You need a supplier as the criterion to search for purchase orders in the system.

Answer:

A, B, C