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**Oracle EBS R12.1 Payables
Essentials**

Version 24.5

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Topic 1, Volume A

QUESTION NO: 1

What is a benefit of the secondary tracking segment?

- A. Additional security ensures that correct accounts are selected while entering transactions.
- B. The Management segment is enabled automatically when the secondary segment is defined.
- C. More details are provided to retained earnings, cumulative translation adjustments, and revaluation gains/losses accounts.

Answer: C

QUESTION NO: 2

Isa Global Inc. is based in the United States with divisions in Europe and Asia. All journal imports, recurring journals, mass allocations, and manual journal entries have been posted for their European subsidiary. What is the next logical step in the period-close process?

- A. opening the next period
- B. closing the current period
- C. revaluing foreign currency balances
- D. translating to the functional currency
- E. consolidating to the parent set of books

Answer: C

QUESTION NO: 3

Select two actions that ledger sets permit. (Choose two.)

- A. performing variance inquiries
- B. being used for mass budgets
- C. sending budget balance inquiries
- D. viewing account balances for multiple ledgers in one view
- E. grouping multiple ledgers that share the same chart of accounts and calendar

Answer: D, E

QUESTION NO: 4

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

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- 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 NO: 5

Which two statements are true about the reporting currency in Oracle General Ledger?
(Choose two.)

- A. It is an integrated extension of a ledger.
- B. It replaces multiple reporting currencies.
- C. Reporting currencies are the same as secondary ledgers.
- D. Reporting currencies cannot have the same chart of accounts, accounting method, and ledger processing options.

Answer: A, B

QUESTION NO: 6

Which three activities would use summary accounts? (Choose three.)

- A. creating a monthly recurring standard journal entry to amortize goodwill
- B. allocating the total monthly costs of the Information Services department to other departments
- C. estimating a sales commission accrual based on the total of all product sales for each division
- D. formulating a budget for employee benefits in each company based on the total of all budgeted employee salaries

Answer: B, C, D

QUESTION NO: 7

The company's two senior executives have different budget figures. They want Peter, the GL accountant, to prepare two current budgets in Oracle Financials and submit budgets to both of them. What would be your response?

- A. It is not possible to have more than one current budget.
- B. Whether you can have multiple current budgets depends on the budget organization.

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- C. The Require Budget Journal profile option must be set at the budget level if you want to have multiple current budgets.
- D. The Require Budget Journal profile option must be set at the set of books level if you want to have multiple current budgets.
- E. The Oracle General Ledger budget functionality supports multiple current budgets, so there is no problem in satisfying this requirement.

Answer: A

QUESTION NO: 8

Identify the four setup options that control supplier defaults. (Choose four.)

- A. financial options
- B. payables options
- C. receiving options
- D. purchasing options
- E. Payables system setup
- F. Trading Community Architecture (TCA)

Answer: A, B, D, E

QUESTION NO: 9

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 NO: 10

You are working on an implementation for Accounts Payable for ABC Inc. Your client has three requirements:

1. They want to be able to pay only certain types of suppliers by batch.
2. Each payment batch must be under \$100,000 USD, or the batch automatically gets canceled without user intervention.

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3. Each single payment for a supplier site must be between \$10 USD and \$10,000 USD, or the payment is automatically not issued.

To meet the above requirements, you perform these steps:

- a) Set up suppliers with pay groups for each type, and use them when running the payment batch.
- b) Set up the payment batch with Maximum Outlay equal to \$100,000 USD.
- c) Set up the payment batch with Maximum/Minimum payments as \$10 USD and \$10,000 USD. Which requirements have you met?

- A. 2 and 3
- B. 1, 2 and 3
- C. 1 and 2
- D. 1 and 3

Answer: D

QUESTION NO: 11

Payables lists four seeded payment methods. They are check, outsourced check, electronic, and wire. Choose the correct description for wire.

- A. a paper check to print and send to a supplier
- B. an EFT, EDI, or XML to the bank of a supplier
- C. a funds transfer initiated by contacting the bank and requesting wire payment to the bank of a supplier
- D. transmission of payment information to an external party, such as your bank, that prints checks on your behalf

Answer: C

QUESTION NO: 12

With Oracle Cash Management, you can reconcile payments created in Payables to your bank statements. When you reconcile payments using Oracle Cash Management, Cash Management updates the status of payments. Select the new status.

- A. issued
- B. updated
- C. negotiable
- D. reconciled

Answer: D

QUESTION NO: 13

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Which event reverses an accrual for an item set to accrue on receipt?

- A. paying an invoice
- B. delivering goods to a final destination
- C. running the Receipt Accruals - Period-end process
- D. matching an invoice in Payables to a purchase order

Answer: D

QUESTION NO: 14

Identify three setup options that are defined in the Financial Options window. (Choose three.)

- A. interest
- B. retainage
- C. miscellaneous
- D. expenses clearing
- E. expense AP accrual account

Answer: B, C, D

QUESTION NO: 15

Select two actions available in Oracle General Ledger. (Choose two.)

- A. deleting posted journals
- B. exporting data to subsidiary ledgers
- C. importing data from subsidiary ledgers
- D. consolidating balances in subsidiary ledgers
- E. consolidating balances from multiple ledgers

Answer: C, E

QUESTION NO: 16

Which module of Oracle E-Business Suite Release 12 sends revaluation and accrual entries to General Ledger?

- A. Oracle Assets
- B. Oracle Projects
- C. Oracle Treasury
- D. Oracle Receivables
- E. Oracle Property Manager

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Answer: C

QUESTION NO: 17

Identify the different types of data that can be processed using the GL Interface. (Choose three.)

- A. rates
- B. budget
- C. vendors
- D. statistical
- E. intercompany
- F. currency codes

Answer: B, D, E

QUESTION NO: 18

Choose the reason why Tina is unable to view the subledger entries from Oracle Payables in the Oracle General Ledger module. She has run the transfer program that completes successfully.

- A. Journal Import is not submitted.
- B. The Journal source is not defined.
- C. The Journal category is not defined.
- D. Payables is not integrated with General Ledger.

Answer: A

QUESTION NO: 19

ABC Corporation has five companies, which operate in different industries. Each company has a different ledger-processing option that is industry specific. Choose the number of primary ledgers that are required to be defined.

- A. five
- B. four
- C. two
- D. one
- E. three

Answer: A

QUESTION NO: 20

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Choose three tables that will be populated when the Journal Import process is run with the option to post set as "Yes." (Choose three.)

- A. GL_JE_LINES
- B. GL_JE_BATCHES
- C. GL_JE_HEADERS
- D. GL_JE_SOURCES
- E. GL_IMPORT_REFERENCES

Answer: A, B, C

QUESTION NO: 21

Select three levels where additional reporting currency representations can be maintained. (Choose three.)

- A. batch
- B. journal
- C. balance
- D. subledger

Answer: B, C, D

QUESTION NO: 22

You are implementing Oracle General Ledger at a client site. The client is based in the US, but they have a global presence in many countries and transactions in multiple currencies. The implementation team decides that the Oracle General Ledger multi-currency setup will be a part of the implementation. The client's Chief Financial Officer wants a system that has these features:

1. Enter transactions and reports in any currency.
2. Enter exchange rates online or automatically.
3. Calculate realized and unrealized gains and losses. IV. Translate actual and budget balances.
4. Produce foreign currency financial statements and reports.

Which requirements can be satisfied with the implementation?

- A. 1, 2, and 3 only
- B. 1, 2, 3, and 4 only
- C. 1, 2, 4, and 5 only
- D. All requirements from 1 through 5 can be satisfied.

Answer: D

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QUESTION NO: 23

Identify three statements that are correct for the multi-currency functionality of Oracle General Ledger. (Choose three.)

- A. Enter transactions and reports in any currency.
- B. Enter exchange rates online and automatically.
- C. Translate only actual but not budgeted balances.
- D. Translate only budgeted but not actual balances.
- E. Use daily, period end, average, and historical rates.

Answer: A, B, E

QUESTION NO: 24

Which three are the benefits of the Currency Rates Manager in Oracle General Ledger? (Choose three.)

- A. You can maintain daily rates and historical rates more easily.
- B. You get improved efficiency with the help of the spreadsheet interface.
- C. You can maintain consistency among different currency conversion rates.
- D. Additional security ensures that historical rates can be uploaded to closed or future periods only.
- E. You can maximize intercompany imbalances during intercompany eliminations of foreign currency transactions that are due to exchange rate differences.

Answer: A, B, C

QUESTION NO: 25

John, the rates manager at ABC Company in the USA, is in charge of maintaining currency rates for the entire company. John had defined the rates for GBP to USD and GBP to Indian Rupee (INR) only. Sam, the company accountant, is worried that he would not be able to execute transactions involving USD and INR currencies. What does John say to help Sam?

- A. Currency Rates Manager automatically converts all transactions entered in INR to USD.
- B. Currency Rates Manager automatically converts all transactions entered in INR to GBP first and then to USD.
- C. Currency Rates Manager automatically performs the calculation between USD and INR on the basis of cross-rate rules.
- D. Sam must manually define the USD to INR rates first, to be able to enter transactions involving USD and INR currency.
- E. Sam must manually define the INR to USD rates first, to be able to enter transactions involving USD and INR currency.

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Answer: C

QUESTION NO: 26

You are implementing Oracle General Ledger (GL) at a client site. The client is based in the US, but they have a presence in many countries and transactions in multiple currencies. The implementation team decides that the GL multi-currency setup will be a part of the implementation. John, a junior consultant helping you in the implementation effort, tells you that he is testing the system and entering journals in USD, Yen, and Euros. He says that he is able to enter journals in USD and Euros, but not in Japanese Yen. What possible explanation can you provide to John for this?

- A. Yen has not been enabled.
- B. Rate types have not been defined for Yen.
- C. Daily rates have not been entered for Yen.
- D. Workflow must be customized for journals to be entered in Yen.

Answer: A

QUESTION NO: 27

Scott, the CFO at ABC Company in the USA, wants to present the annual income statement to the board of directors of the company. ABC Company engages in many exports and import activities and follows the policy to revalue all its transactions in foreign currency with the current market rates. Scott requests George, the head accountant of the company, to revalue all foreign currency transactions done during the year. Select two prerequisites that George must comply with to ensure that the revaluation is done as desired. (Choose two.)

- A. Define accounts for realized gains and realized losses.
- B. Define accounts for unrealized gains and unrealized losses.
- C. Define the weights for each currency used for doing transactions.
- D. Define a batch under which the revaluation journals would be stored.
- E. Define a revaluation rate for each currency for each period or date for which the revaluation must be run.

Answer: B, E

QUESTION NO: 28

You are implementing Oracle General Ledger at a client site. The client is based in the US, but they have a presence in many countries and transactions in multiple currencies. The implementation team decides that the GL multi-currency setup will be a part of the implementation. The company's management in the US wants to see all transactions in