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Question 1

Question Type: MultipleChoice

ABC Corporation has closed their APR-XX accounting period. The APR-XX period started on 27-MAR-20XX and ended 26-APR-20XX. They have run the Posted Invoice Register, the Posted Payments Register, and two Accounts Payable Trial Balance Reports (as of 30-MAR-20XX and 30-APR-20XX), but they do not balance. Which two actions must be performed? (Choose two.)

Options:

- A- Ensure that all invoices for the period are paid.
- B- Check the dates on their Accounts Payable Trial Balance Reports.
- C- Ensure that invoice and payment journals are posted in General Ledger.
- D- Ensure that there are no unaccounted transactions in APR-XX by using the Unaccounted Transactions Report.

Answer:

B, C

Question 2

Question Type: MultipleChoice

Identify the table used to load procurement card transactions.

Options:

- A- AP_Card_Codes
- B- AP_Invoices_Interface
- C- AP_Invoice_Lines_Interface
- D- AP_Expense_Feed_Lines_All

Answer:

D

Question 3

Question Type: MultipleChoice

To transmit an electronic payment instruction manually, perform these four steps.

1. In the Payments Manager, select the Payment Instruction tab.
2. In the Status field of the Search region, select Formatted - Ready for Transmission and click the Go button.
3. For the applicable payment instruction, click the Take Action icon. The Transmit Payment Instruction: page is displayed.
4. From the Action drop-down list, select Transmit and click the Go button.

Arrange the steps in the proper sequence they would be performed.

Options:

- A-** 1, 3, 2, 4
- B-** 1, 2, 3, 4
- C-** 1, 3, 4, 2
- D-** 2, 3, 4, 1

Answer:

B

Question 4

Question Type: MultipleChoice

Which statement is true about paying invoices?

Options:

- A-** An invoice can be paid without being validated.
- B-** An invoice can be paid only after the invoice accounting entries are created.
- C-** An invoice must be validated before you can create invoice accounting entries.
- D-** Invoice accounting entries and payment accounting entries can be transferred at different times to General Ledger only if they are in different calendar periods.
- E-** Both invoice accounting entries and payment accounting entries must be transferred to General Ledger at the same time, if they are in the same calendar period.

Answer:

C

Question 5

Question Type: MultipleChoice

Which two statements are true if you select the QuickMatch invoice type? (Choose two.)

Options:

- A- You can use QuickMatch to match individual distribution lines.
- B- You can use QuickMatch to match individual purchase order shipments.
- C- Payables automatically completes the match to all available shipments on the purchase order.
- D- Payables automatically creates invoice distributions on the basis of the purchase order distributions.

Answer:

C, D

Question 6

Question Type: MultipleChoice

Identify four options for Quick Payments. (Choose four.)

Options:

- A- Create a check, save it, and print it later.
- B- Select an invoice that has not been validated.
- C- Select an invoice that has one or more holds.
- D- Create a quick payment, and select an invoice regardless of the due date.
- E- Create a quick payment, and select an invoice regardless of the payment's terms.
- F- Create and print a computer-generated payment to pay a supplier for one or more invoices.

Answer:

A, D, E, F

Question 7

Question Type: MultipleChoice

A client has a requirement for their Payables applications:

- 1) AP must automatically create balancing accounting entries for invoice and payment transactions by using the expense GL Account.
- 2) Stop the application of a prepayment amount to an invoice or expense report amount that is charged to a different balancing segment.

Which two steps would satisfy both these requirements? (Choose two.)

Options:

- A- Set the "Automatic Offset Method" to Accrual.
- B- Set the "Automatic Offset Method" to Account.
- C- Set the "Automatic Offset Method" to Balancing.
- D- Enable the "Prevent Prepayment Application Across Offset Segments" option.
- E- Enable the "Prevent Prepayment Application Across Account Segments" option.
- F- Enable the "Prevent Prepayment Application Across Balancing Segments" option.

Answer:

B, F

Question 8

Question Type: MultipleChoice

XYZ Corporation uses Fixed Assets to manage their Asset transactions such as capitalizing, depreciating, adjusting, and retiring. After assets are purchased and the invoice is entered and accounted for, the company runs the Mass Additions Create process to send assets to Fixed Assets.

When the purchase order is written, which account must be specified on the purchase order distribution for the charge account?

Options:

- A-** the material account associated with the inventory organization
- B-** the AP trade liability account associated with the operating unit
- C-** the asset cost account associated with an asset category in Assets
- D-** the asset clearing account associated with an asset category in Assets

Answer:

D

Question 9

Question Type: MultipleChoice

Payment process request templates are created on the Templates tabbed page of the Payments Manager to simplify pay run processing.

All statements in the list below represent steps to create a payment process request template.

Which one is the first step?

Options:

- A- Specify payment attributes.
- B- Specify template header information.
- C- Specify the degree of pay run automation.
- D- Specify invoice payment selection criteria.
- E- Specify how the system handles validation failure on the document and payment levels.

Answer:

B

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