



**Free Questions for 1z0-1107-2 by vceexamstest**

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# Question 1

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## Question Type: MultipleChoice

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Your organization has decided to automate the entry of cash receipts by using a method where the customer goes and deposits the money directly into your bank account for the due invoices and the banker provides a data file to you. Which method can your organization implement to achieve this? (Choose the best Answer.)

### Options:

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- A- Spreadsheet
- B- Lockbox
- C- Automatic Receipts
- D- Toolbox

### Answer:

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B

### Explanation:

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Lockbox is the method that your organization can implement to automate the entry of cash receipts by using a method where the customer goes and deposits the money directly into your bank account for the due invoices and the banker provides a data file to you. Lockbox is a service provided by banks that allows customers to deposit their payments directly into your bank account without sending them to you. The bank sends you a data file with the details of the payments and the invoices that they apply to. You can import this data file into Oracle Receivables and create receipts automatically<sup>1</sup>. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 2

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**Question Type: MultipleChoice**

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Your organization has decided to use the automatic reconciliation feature to reconcile bank statement lines with system transactions. Which three components will be useful for the auto-matic reconciliation of bank statements with system transactions? (Choose three.)

### Options:

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- A- Transaction Grouping Rules
- B- Tolerance Rules
- C- Matching Rules

D- Parse Rule Set

E- Transfer Rules

### **Answer:**

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A, B, C

### **Explanation:**

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These are three components that will be useful for the automatic reconciliation of bank statements with system transactions. Automatic reconciliation is a feature that enables you to reconcile bank statement lines with system transactions without manual intervention. You can use various components to define the criteria and conditions for automatic reconciliation<sup>1</sup>. Some of these components are:

**Transaction Grouping Rules:** These are rules that determine how system transactions are grouped together for reconciliation purposes. You can group transactions by attributes, such as bank account, currency, transaction type, or payment method.

**Tolerance Rules:** These are rules that define the acceptable differences between bank statement lines and system transactions for reconciliation purposes. You can define tolerances by amount or percentage, and by bank account or currency.

**Matching Rules:** These are rules that specify how bank statement lines and system transactions are matched for reconciliation purposes. You can match transactions by attributes, such as transaction number, amount, date, or reference number. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 3

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**Question Type:** MultipleChoice

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Which four statements are true about an effective subledger period close? (Choose four.)

### Options:

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- A- Projects must be closed before Fixed Assets.
- B- Payable must be closed before closing Fixed Assets.
- C- Payable must be closed before Projects.
- D- Fixed Assets must be closed before Payables.
- E- Fixed Assets must be closed before Receivables.

### Answer:

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A, C, D, E

### Explanation:

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These are four true statements about an effective subledger period close. A subledger period close is a process that ensures that all transactions and adjustments in a subledger application, such as Projects, Payables, Fixed Assets, or Receivables, are accounted and

transferred to General Ledger for a given period. To perform an effective subledger period close, you need to follow a recommended sequence of steps and dependencies among different subledger applications<sup>1</sup>. Some of these steps and dependencies are:

Projects must be closed before Fixed Assets, which means that you need to ensure that all project-related transactions and adjustments are accounted and transferred to General Ledger before creating or adjusting any assets from projects in Fixed Assets.

Payable must be closed before Projects, which means that you need to ensure that all supplier invoice and payment transactions and adjustments are accounted and transferred to General Ledger before creating or adjusting any project expenditures from Payables in Projects.

Fixed Assets must be closed before Payables, which means that you need to ensure that all asset addition, depreciation, adjustment, and retirement transactions and adjustments are accounted and transferred to General Ledger before creating or adjusting any supplier invoices from assets in Payables.

Fixed Assets must be closed before Receivables, which means that you need to ensure that all asset-related transactions and adjustments are accounted and transferred to General Ledger before creating or adjusting any customer invoices from assets in Receivables. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 4

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**Question Type:** MultipleChoice

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Which three can be captured on an Invoice Header while recording a supplier invoice in the Payables application? (Choose three.)

## Options:

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- A- integration details with other applications
- B- distribution combination
- C- supplier details
- D- invoice amount
- E- invoice number

## Answer:

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C, D, E

## Explanation:

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These are three attributes that can be captured on an Invoice Header while recording a supplier invoice in the Payables application. An Invoice Header is a section of an invoice that contains general information about the invoice, such as supplier details, invoice amount, invoice number, invoice date, payment terms, or description<sup>1</sup>. Some examples of these attributes are:

Supplier Details: These are the details of the supplier who issued the invoice, such as supplier name, site, contact person, address, or tax registration number.

Invoice Amount: This is the total amount of the invoice that is payable to the supplier, including taxes and charges.

Invoice Number: This is the unique identifier of the invoice that is assigned by the supplier or by the system. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 5

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**Question Type:** MultipleChoice

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Robert works as an Asset Accountant for Glenn Systems and tracks the transactions that require attention by using the Additions infotile in the Assets work are

a. Which three statuses can he track by using this infotile? (Choose three.)

### Options:

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A- Ready to Transfer

B- Exceptions

C- Merged

D- Incomplete

E- Ready to Post



**Answer:**

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B, D, E

**Explanation:**

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These are three statuses that you can track by using the Additions infotile in the Assets work area. The Additions infotile is an infotile that shows the number of asset additions that require attention or action from you. You can use it to view and manage asset additions by their status, such as exceptions, incomplete, ready to post, or ready to transfer<sup>1</sup>. Some examples of these statuses are:

Exceptions: These are asset additions that have errors or warnings that prevent them from being transferred or posted.

Incomplete: These are asset additions that have missing or incomplete information, such as asset category, cost center, or depreciation method.

Ready to Post: These are asset additions that have been transferred from other sources, such as Payables or Projects, and are ready to be posted to General Ledger. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 6

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**Question Type:** MultipleChoice

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Which two statements are true about creating case folders within the Customer Statement to Collections business process? (Choose two.)

**Options:**

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- A- Billing transactions must belong to the same bill-to customer.
- B- Billing transactions must be of the same currency.
- C- Billing transactions can belong to multiple case folders.
- D- Billing transactions can be of multiple currencies.

**Answer:**

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C, D

**Explanation:**

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These are two true statements about creating case folders within the Customer Statement to Collections business process. A case folder is a collection of billing transactions that are related to a specific issue or dispute with a customer. You can create case folders to track and resolve issues that prevent customers from paying their invoices on time. You can also assign case owners, statuses, and priorities to each case folder<sup>1</sup>. Some facts about creating case folders are:

Billing transactions can belong to multiple case folders, which means that a single invoice can be part of more than one issue or dispute.

Billing transactions can be of multiple currencies, which means that you can include invoices with different currencies in the same case folder.

Billing transactions must belong to the same bill-to customer, which means that you cannot mix invoices from different customers in the same case folder.

Billing transactions must be of the same currency conversion type, which means that you cannot mix invoices with different conversion methods, such as corporate or spot rate, in the same case folder. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 7

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**Question Type:** MultipleChoice

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Your organization has decided to use specific business days for which the transactions should be considered in the cash positioning report. Which calendar would you assign to achieve this requirement on the Specify Cash Positioning and Forecast Options page? (Choose the best Answer.)

**Options:**

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- A- Default Accounting Calendar
- B- Default Source Calendar
- C- Default Prorate Calendar
- D- Default Transaction Calendar

**Answer:**

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D

**Explanation:**

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Default Transaction Calendar is the calendar that you would assign to achieve the requirement of using specific business days for which the transactions should be considered in the cash positioning report. The Specify Cash Positioning and Forecast Options page is a page where you can define the options and preferences for generating and viewing the cash positioning report. You can assign a default transaction calendar to specify the business days that are used to filter and group transactions in the report. The default transaction calendar can be different from the accounting calendar or the source calendar<sup>1</sup>. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 8

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**Question Type: MultipleChoice**

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Which three preferred delivery methods can you choose to send statements to your customers while defining customer profile classes?  
(Choose three.)

**Options:**

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- A- Fax
- B- Print
- C- Email
- D- WhatsApp
- E- SMS

**Answer:**

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A, B, C

**Explanation:**

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These are three preferred delivery methods that you can choose to send statements to your customers while defining customer profile classes. A customer profile class is a grouping of customers that share common attributes, such as credit limits, payment terms, or statement cycles. You can define the preferred delivery method for each customer profile class to specify how you want to send statements to your customers. The available delivery methods are fax, print, email, or none. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 9

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**Question Type:** MultipleChoice

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Your organization has decided to apply late charges against overdue customer transactions as well as delayed payments. Your manager has requested you to evaluate the various methods that can be used to calculate late charges. Which three are valid options for calculating late charges? (Choose three.)

### Options:

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- A- Fortnightly Balance
- B- Overdue Transactions Only
- C- Late Payments Only
- D- Average Quarterly Balance
- E- Overdue Transactions and Late Payments

### Answer:

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B, C, E

### **Explanation:**

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These are three valid options for calculating late charges for overdue customer transactions and delayed payments. Late charges are fees that are applied to customers who fail to pay their invoices on time or make partial payments. You can calculate late charges based on various methods, such as overdue transactions only, late payments only, overdue transactions and late payments, or balance forward billing. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## **Question 10**

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### **Question Type: MultipleChoice**

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John works as a Cash Manager in Glenn Systems and he wants to create the Cash Positioning report by using the predefined system transactions as sources. Identify three predefined sources that John can choose to create this report.? (Choose three.)

### **Options:**

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- A-** Purchase Requisitions
- B-** AR Invoices

**C-** AP Invoices

**D-** Purchase Orders

**E-** AP Payments

**Answer:**

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B, C, E

**Explanation:**

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These are three predefined sources that you can choose to create the Cash Positioning report by using the system transactions. The Cash Positioning report is a report that shows your cash inflows and outflows for a given period and bank account. You can use various sources to populate the report with system transactions, such as AR Invoices, AP Invoices, AP Payments, AR Receipts, GL Journals, or Cash Forecasting<sup>1</sup>. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

## Question 11

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**Question Type:** MultipleChoice

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Collector Jim Jones is working on a delinquent customer account and he has created some action items to follow up with this customer, including making a phone call and a personal vis-it. On which infotile can he find these action items? (Choose the best Answer.)



**Options:**

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A- Delinquent

B- Activities

C- Strategy Tasks

D- Promises

**Answer:**

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B

**Explanation:**

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Activities is the infotile where you can find the action items that you have created to follow up with a delinquent customer. Activities is an infotile that shows the list of tasks that you have scheduled or completed for your collections activities, such as phone calls, emails, letters, visits, or disputes. You can use it to view the details of each activity, such as status, priority, due date, and outcome. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

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