Exam Code: 1z0-215

Exam Name: Oracle EBS R12:General Ledger and

Payables Fundamentals

Vendor: Oracle

Version: DEMO

Part: A

1: Identify three statements that are true about bank and supplier payment. (Choose three.)

A.Primary bank account can be only at the supplier site.

B.Credit and debit memos are examples of payment documents.

C.Supplier's payment requires a bank account with at least one payment document.

D.Use the Banking Details page to create bank accounts for making payments to suppliers.

E.If bank accounts for a supplier site are entered, Payables defaults the supplier's active bank accounts.

Correct Answers: C D E

2: Which three are true about internal bank accounts?　(Choose three.)

A.They are defined to disburse funds to suppliers.

B.They are defined for receiving payment from customers.

C.They are defined to disburse electronic payments from your customers.

D.They are defined for receiving electronic payments made to your suppliers.

E.Internal accounts define bank accounts for which you are the account holder.

Correct Answers: A B E

3: Sam, the CFO of XYZ Company, finds that in the expenditure budget of the current year, there are many funds available in the stationery account, whereas there is not much amount left for employee travel expenses. Sam instructs the budget analyst John to transfer 80% of the stationery account to the travel expenses account. While transferring the amount, John encountered errors and approached Sam for a resolution. Sam reviews the situation and clarifies it to John. Choose what Sam would have explained to John.

A.There must be some budgetary control enabled on the travel expenses, and a transfer can be made only after a funds check.

B.There must be some budgetary control enabled on the stationery account, and a transfer can be made only after a funds check.

C.There must be some budgetary control enabled on the stationery and travel expenses accounts, and a transfer can be made only after a

funds check.

D.It is not possible to transfer amount from one account to another unless the absolute amount is known. So John should have calculated 80%

of the stationery account and then tried to make the transfer.

Correct Answers: B

4: 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?

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

Correct Answers: D

5: In the course of implementing Oracle General Ledger, you and your customer have created a number of Financial Statement Generator reports in a test environment. These reports have been tested and you are now ready to create them in your production environment. You are ready to run the FSG Transfer program. What two requirements are necessary to run this program? (Choose two.)

A.Database links must be defined.

B.The same ledgers must be defined in both instances.

C.Enable the FSG: AutoCopy profile option in the production environment.

D.The same row and column sets must exist in the production environment.

Correct Answers: A B

6: ABC Corp. wants to allocate the gross amount of XYZ Co.   invoices to fifty cost centers each time an invoice is received from them.   The cost centers that are to be charged require minimal updating. Select the option you would recommend that requires minimal ongoing maintenance.

A.Import predefined invoices from an Excel spreadsheet.

B.A customization may be created to allocate the charges at the end of the month.

C.Create an invoice and use the prorate functionality to allocate the cost across accounts.

D.Make it an operational policy that all invoices of this type are created listing all the desired accounts.

E.Create a distribution set for all the desired accounts and associate it to all new invoices for this supplier.

Correct Answers: E

7: ABC Corporation has closed their APR-XX accounting period. The APR-XX period started on 27-MAR-20XX and ended on 26-APR-20XX.   To ensure that all accounting from APR-XX has been sent to General Ledger, they must run two Trial Balance Reports, the Posted Invoice Register, and the Posted Payment Register. What dates must be used to run Accounts Payable Trial Balance Reports?

A.one run for 26-MAR-20XX and one for 26-APR-20XX

B.one run for 01-APR-20XX and one for 30-APR-20XX

C.one run for 27-MAR-20XX and one for 26-APR-20XX

D.one run for 31-MAR-20XX and one for 30-APR-20XX

Correct Answers: A

8: All manual journal entries are defaulting to a non-current period. Which step was omitted from the accounting cycle?

A.updating the period

B.posting journal entries

C.consolidating financials

D.reversing journal entries

E.translating foreign balances
Correct Answers: A

9: Select the three windows where a user can manually release an invoice hold or payment hold. (Choose three.)
A.Holds
B.Actions
C.Invoice Lines
D.All Distributions
E.Scheduled Payments
Correct Answers: A B E

10: Which four attributes are validated during the Journal Import process? (Choose four.)
A.period
B.approval level
C.balanced journal
D.cross-validation rule
E.account combination
F.journal sequence number
Correct Answers: A C D E

11: Creating multiple scheduled payments allows you to issue partial payment of an invoice or to pay an invoice over multiple dates. Identify the one invoice field that is NOT used on the Scheduled Payments tabbed page.
A.due date
B.bank account
C.gross amount
D.trading partner
E.payment method
F.system hold reason
Correct Answers: D

12: Company Z has implemented Payables, General Ledger, and Project Accounting. Both Transfer to GL and Interface Supplier Costs are processed each night. A descriptive flexfield called SAI Value has been defined on the invoice header to capture additional information, and is used in conjunction with the accounting on the invoices. This is not a required field. There is a corresponding user-defined hold called SAI Hold, which is manually applied whenever an invoice is created and the SAI Value has not been provided to Company Z by the supplier. During weekly reviews of accounting, users have found that invoice transactions that are on SAI Hold are displayed in Project Accounting but not in General Ledger. Select what is causing this issue.
A.Invoices have not been validated.
B.The current General Ledger period is closed.
C.The current Project Accounting period is closed.
D.The Payables Accounting process has not been run.

E.Accounting is not being created by the user-defined hold.

F.The descriptive flexfield field must be a required field, and not an optional field.

Correct Answers: E

13: There are numerous Oracle modules that are integrated into or out of the Payables module. Identify four Oracle modules that are directly integrated with Oracle Payables.　(Choose four.)

A.Loans

B.Purchasing

C.Bill of Materials

D.E-Business Tax

E.Order Management

F.Cash Management

G.System Administrator

Correct Answers: A B D F

14: Select four tips that can be used to speed up data entry.　(Choose four)

A.Use quick invoices.

B.Use distribution sets.

C.Use recurring invoices.

D.Use keyboard shortcuts.

E.Use only invoices without holds.

Correct Answers: A B C D

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

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

Correct Answers: A F G

16: Identify the three reports that can be processed using the State Controller window.　(Choose three.)

A.Consolidation Audit

B.Consolidations Journal

C.Consolidation Financial

D.Consolidation Exceptions

E.Consolidation Balance Inquiry

Correct Answers: A B D

17: ABC Corporation is headquartered in New Delhi with an office in Mumbai. They share the

same chart of accounts, calendar, and currency. The Mumbai ledger contains manual adjustments and automated adjustments. The New Delhi office does not need a complete ledger to perform management or statutory reporting. Which four statements are true in the given scenario? (Choose four.)

A.The Mumbai ledger is an adjustment-only secondary ledger.

B.Perform all adjustments in the Mumbai ledger.

C.Perform all day-to-day transactions in the New Delhi ledger.

D.Use ledger sets to combine transaction data and adjustment data.

E.Perform all day-to day-transactions and adjustments in the New Delhi ledger.

F.Consolidate data in the Mumbai ledger with the New Delhi ledger while reporting.

Correct Answers: A B C D

18: You have been hired to implement Oracle General Ledger at XYZ Company. They want to have four legal entities to support operations in the US (East), the US (West), the UK, and France. The chart of accounts and accounting calendar are similar for all entities except France. Only the UK operations want to enable average balances and journal approvals. What would be the minimum number of setups needed to meet this need?

A.four

B.two

C.one

D.three

Correct Answers: D

19: Identify two places where you can define a legal entity. (Choose two.)

A.set of books

B.data access set

C.Legal Entity Configurator

D.HRMS organization setup

E.Accounting Setup Manager

Correct Answers: C E

20: Identify three E-Business Tax setup options. (Choose three.)

A.set up supplier

B.set up tax regimes

C.set up tax recovery rates

D.set up taxes and tax rates

E.set up currency exchange

Correct Answers: B C D