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Oracle Financials Cloud: Receivables 2023 Implementation
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QUESTION 1

What are the two locations where the system can look for Receipt Match By Value when Receivables applies customer payments automatically for manually created receipts? (Choose two.)

A. Receipt Method

B. AutoMatch Rule

C. Customer

D. System Options

Correct Answer: CD

QUESTION 2

Which three Infotiles can be seen in the Accounts Receivables work area? (Choose three.)

A. Activities

B. Unapplied Receipts

C. Unapplied Credits

D. Receipt Batches

E. Unidentified Receipts

Correct Answer: BCD

QUESTION 3

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition.

Which two statements are true when you consider that recognition depends on the nature of the contingency?

A. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.

B. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.

C. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.

D. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.

E. Time-based contingencies must not expire before the contingency can be removed and revenue recognized.

Correct Answer: AB

When you consider that recognition depends on the nature of the contingency, these two statements are true:

Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized. For example, if a customer pays a deposit or an advance payment, the contingency is removed and revenue is

recognized at that point.

Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized. For example, if a customer has 30 days to accept

or reject a product after receiving an invoice, the contingency is removedafter 30 days or when the customer accepts the product, whichever comes first. The other statements are not true because:

Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, and its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before

invoicing, not before revenue recognition. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet. For example, if a customer has a one-year

warranty period, the contingency is removed after one year, but revenue is recognized when payment is due or received, whichever comes later.

Time-based contingencies must expire before the contingency can be removed and revenue recognized, not must not expire. Verified References:

https://docs.oracle.com/en/cloud/saas/financials/23b/faofc/manage-revenue-for-receivables.html#FAOFC-GUID-1F9E7B6A-8F4D-4A0C-9E3B-8C0D1F2C5E3A

QUESTION 4

ABC Company uses euros as the ledger currency, and it receives an invoice with three line items in Norwegiankrone. For this example, the conversion rate between the krone and the euro is 6.55957. The lines total of invoice is 7.93 euro. However, the invoice amount shows a total of 7.92 euro. The user was not able to run the accounting.

Where should you define the header-level rounding account?

A. Customer Account Level

B. Transaction Source

C. Receivable System Option

D. Customer Site Level

E. Transaction Type

Correct Answer: B

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/fairp/manage-receivables-system-options.html#FAIRP271497

QUESTION 5

What do you need to total in order tofind the total transaction price for a customer contract that is calculated by Revenue Management?

A. the extended SSP amounts for all performance obligations in the customer contract

B. the SSP amounts for all performance obligations in the customer contract

C. the selling price for all performance obligations in the customer contract

D. the allocated amount for all performance obligations in the customer contract

E. the billing amount for all performance obligations in the customer contract

Correct Answer: E

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