

Version: 10.0

Question: 1

You are the accounts payable manager for your company. You and the vendor agree that defective items will be returned with a reference to the original purchase order.

You need to create a vendor credit note.

What are three methods that can be used? Each correct answer presents part of the solution.

- A. Copy the original purchase invoice.
- B. Create a purchase order with the purchase type blanket order.
- C. Create a purchase order with the purchase type journal.
- D. Create a purchase order with the purchase type returned order.
- E. Create a purchase order line for a negative quantity.

Answer: CDE

Question: 2

You are training a new employee. They need to know the items that are required for posting an invoice register.

What are the two required items? Each correct answer presents part of the solution.

- A. Number allocation at posting
- B. Vendor account number
- C. Transaction text
- D. Vendor invoice number

Answer: B,D

Question: 3

You are the purchasing agent for your company.

You need to create a request for quotation (RFQ) for a product that is not in the item drop-down list.

Which type of line item should you create?

- A. Category
- B. Open
- C. Solicitation
- D. Item

Answer: A

Question: 4

You are working with a vendor who supplies you with apparel and sporting good products. You are negotiating a new purchase agreement with the vendor.

The agreement terms you have arranged with the vendor are for a 3 percent discount on all of the sporting good products when the order volume over the next month is at least 50,000 USD.

Which commitment type should you use?

- A. product quantity
- B. product value
- C. product category value
- D. value

Answer: C
