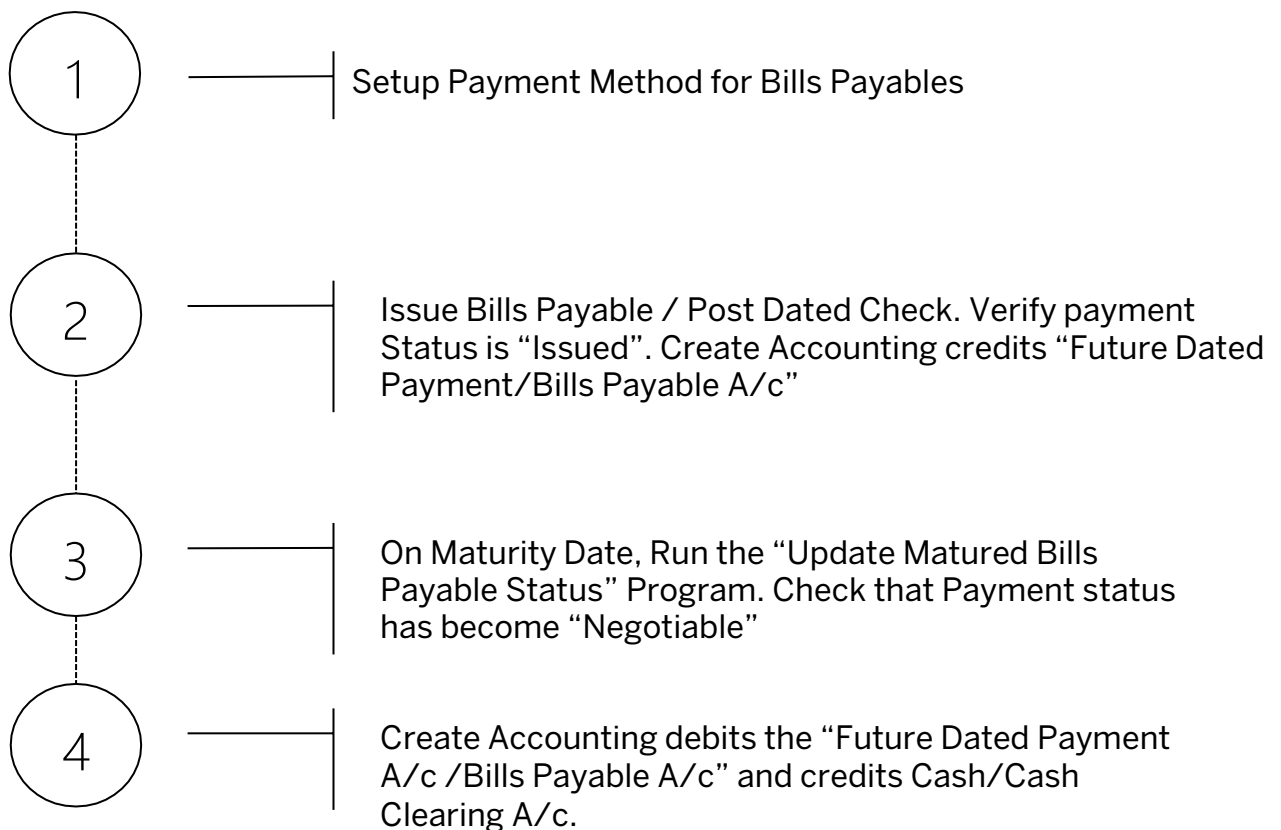


# Future Dated Payments – Oracle Payables Cloud



## Future Dated Payments

Examples of Future Dated Payments are Post Dated Checks or Bills Payables



## Setups

Follow these steps to use Future Dated Payments

### Create a Payment Method

Navigate to Implementation Project

**Implementation Project: GOOGLE PROJECT**

**Basic Information**

Name: GOOGLE PROJECT, Status: ■, Start Date: 1/1/01  
 Code: GOOGLE\_PROJECT, Assigned To: James.Parker, Finish Date:

**Task Lists and Tasks**

Actions: View, Format, Freeze, Detach, Assign Tasks, Edit Status, Show Business Objects

Task	Help	Go to Task	Selected Scope	Status	Predecessor Tasks	Assigned To	Due Date	Assignment Permission	Authorized Roles	Notes	View Reports
Define Disbursements				<span style="color: blue;">■</span>	0					0	
Manage Disbursement Lookups				<span style="color: blue;">■</span>	0					0	
Manage Disbursement Flexfields				<span style="color: blue;">■</span>	0					0	
Manage Payment Methods		<span style="color: blue;">+</span>		<span style="color: blue;">■</span>	0	James.Parker		<span style="color: blue;">■</span>		0	
Manage Payment Method Defaulting Rule				<span style="color: blue;">■</span>	0					0	
Manage Payment Codes				<span style="color: blue;">■</span>	0					0	
Manage Payment Process Profiles				<span style="color: blue;">■</span>	0	James.Parker		<span style="color: blue;">■</span>		0	

Go to Task "Manage Payment Methods", Click "+" on Next Screen to Create New PaymentMethod.

**Setup and Maintenance**

**Create Payment Method**

Name: GOOGLE BILLS PAYABLE, Code: GOOGLE BILLS PAYABLE, Description: GOOGLE BILLS PAYABLE, Alias:

Anticipated Disbursement: 0, Float: 0, From Date: 1/1/01, To Date:

**Usage Rules** | Validations | Bills Payable | Additional Information

☒ Automatically assign payment method to all payees

**Payables** | Receivables for Customer Refunds | Cash Management

☒ Enable for use in Payables

Business Units: ☒ All ☐ Specific  
 First Party Legal Entities: ☒ All ☐ Specific  
 Payment Process Transaction Types: ☒ All ☐ Specific

**Cross Border Attributes**

Check [X] Enable for use in Payables, [X] Enable for use in Receivables, [X] Enable for use in Cash Management, from Respective TABS

Manage Payment Method... x +

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Setup and Maintenance

Create Payment Method

Save Save and Close Cancel

\* Name GOOGLE BILLS PAYABLE  
\* Code GOOGLE BILLS PAYABLE  
Description GOOGLE BILLS PAYABLE  
Alias

Anticipated Disbursement 0  
Float  
\* From Date 1/1/01  
To Date

Usage Rules Validations Bills Payable Additional Information

☒ Use payment method to issue bills payable  
Maturity Date Override 10

©CA SuhasVaze Labs ... Oracle Fusion Payable... Manage Payment Met... 11:57 AM

For enabling Future Dated Payments on a Payment Method, you should check the [X] Use Payment Method to Issue Bills Payable. Maturity date override i.e. 10 will calculate MaturityDate of 'Post Dated Check' by adding 10 days to Issue date. Click "Save and Close"

# Transaction Flow

## Create Invoice

**Create Invoice: INV-6001**

Invoice Actions: Save and Create Next, Save, Save and Close, Cancel

Last Saved: 6/16/16 6:34 AM

**Invoice Header** Show More

Identifying PO:   
Business Unit: GOOGLE OPERATIONS   
Supplier: STAR INC   
Supplier Number: 1027   
Supplier Site: STAR-NY   
Legal Entity: GOOGLE INC   
Invoice Group:

\* Number: INV-6001   
\* Amount: USD 45,250.00   
\* Date: 6/1/16   
\* Payment Terms: Immediate   
\* Terms Date: 6/1/16   
Requester:   
Attachments: None   
Note:

Type: Standard   
Description: INV-6001

**Lines** Match Invoice Lines

View: +, -, X, Y, Z, Detach, Allocate, Cancel Line, Distributions

Distribution Reference Tax Purchase Order Landed Cost Asset Project

* Number	* Type	* Amount	Distribution Set	Distribution Combination	Accounting Date	Prorate Across All Item Lines
1	Item	45,250.00	TRAVEL EXPENSE		6/1/16	

**Invoice Summary**

**Status**

Validation	Validated
Approval	Manually approved
Accounting	Unaccounted
Paid	Unpaid
Canceled	No

**Holds**

Installments	0
Line Variance	0
Distribution Variance	0
Manual Holds	0
System Holds	0
Supplier Site	No

**Payments**

Due Date	6/1/16
Payments	0.00 USD

Enter an Invoice due on 1-JUN-16 as above. Validated and Approved. i.e. Ready for Payment (Unpaid)

## Issue a Payment using Bills Payable Payment Method

Create a Payment using above Payment Method. From Hamburger Menu, go to "Payments" Area. Choose "Create Payment" from the Right Side menu.

**ORACLE**

Home Star Flag User ? Sarah Conner

### Create Payment

Save and Create Another Save and Close Cancel

Payment Details Advanced Additional Information

Business Unit: GOOGLE OPERATIONS

Supplier or Party: STAR INC

Supplier Site: STAR-NY

Address:

Payment Date: 6/1/16

Type: Quick

Description:

Disbursement Bank Account: RBS-1027

Payment Currency: USD - US Dollar

Payment Method: **GOOGLE BILLS PAYABLE**

Payment Process Profile: GOOGLE Payment Process Pro

Remit-to Account: XXXXXXXXXXXX3301

Remit-to Bank Name: Bank of America

Remit-to Branch Name: NEW YORK BANK OF AMERICA

Payment Document: CHECK-RBS

Paper Document Number: 100106

Attachments: None

**Invoices to Pay**

View Add Cross-Currency User Rates Detach

Invoice				Payment			
Number	Type	Due Date	Unpaid	Discount	Amount	Interest	Total
INV-6001	Standard	6/1/16	45,250.00	0.00	45,250.00	0.00	45,250.00
				0.00	45,250.00	0.00	45,250.00

Select a Payment Method as "GOOGLE BILLS PAYABLE" i.e. the one enabled for Bills Payable. Select a Payment Document. Click "+" to Select Invoices to Apply. Apply Invoice INV-6001 created earlier.

**Create Payment**

Save and Create Another **Save and Close** Cancel

Payment Details **Advanced** Additional Information

**Options**

☐ Account and post to ledger

☐ Print now

Printer:

**Conversion**

Conversion Rate Type:

Conversion Date:

Conversion Rate:

Accounted Amount:

**Bills Payable**

Bill Payable: Yes

Maturity Conversion Rate Type:

Maturity Conversion Date: 6/11/16

Document Category:

Document Sequence:

Voucher Number:

Cross-Currency Rate Type: Corporate

**Maturity Date:** 6/11/16

Maturity Conversion Rate:

Matured Amount:

**Invoices to Pay**

View Add Cross-Currency User Rates Detach

Invoice				Payment			
Number	Type	Due Date	Unpaid	Discount	Amount	Interest	Total
INV-6001	Standard	6/1/16	45,250.00	0.00	45,250.00	0.00	45,250.00

Go to “Advanced” TAB and See the Maturity Date (i.e. 11-JUN-16. On this date the check can be cleared in the Bank by Supplier). Click “Save and Close”

The screenshot shows the Oracle Manage Payments web interface. At the top, there's a navigation bar with the Oracle logo and user name 'Sarah Conner'. Below it, the 'Manage Payments' section has a search filter set to 'Advanced'. The search criteria include: Supplier or Party, Payment Date, Payment Number (100106), Disbursement Bank Account, Payment Type, Payment Process Request, Payment Status, and Business Unit. A table below the search criteria displays the results for payment 100106. The 'Payment Status' column for this payment is highlighted with a red circle and contains the value 'Issued'. The table also shows other details like 'Reconciled' (No), 'Payee' (STAR INC), 'Payment Date' (6/1/16), 'Payment Amount' (45,250.00 USD), 'Remit-to Address' (182-21 150th Avenue, SPRINGFIELD GARDEN...), and 'Remit-to Account Number' (XXXXXXXXXX3301).

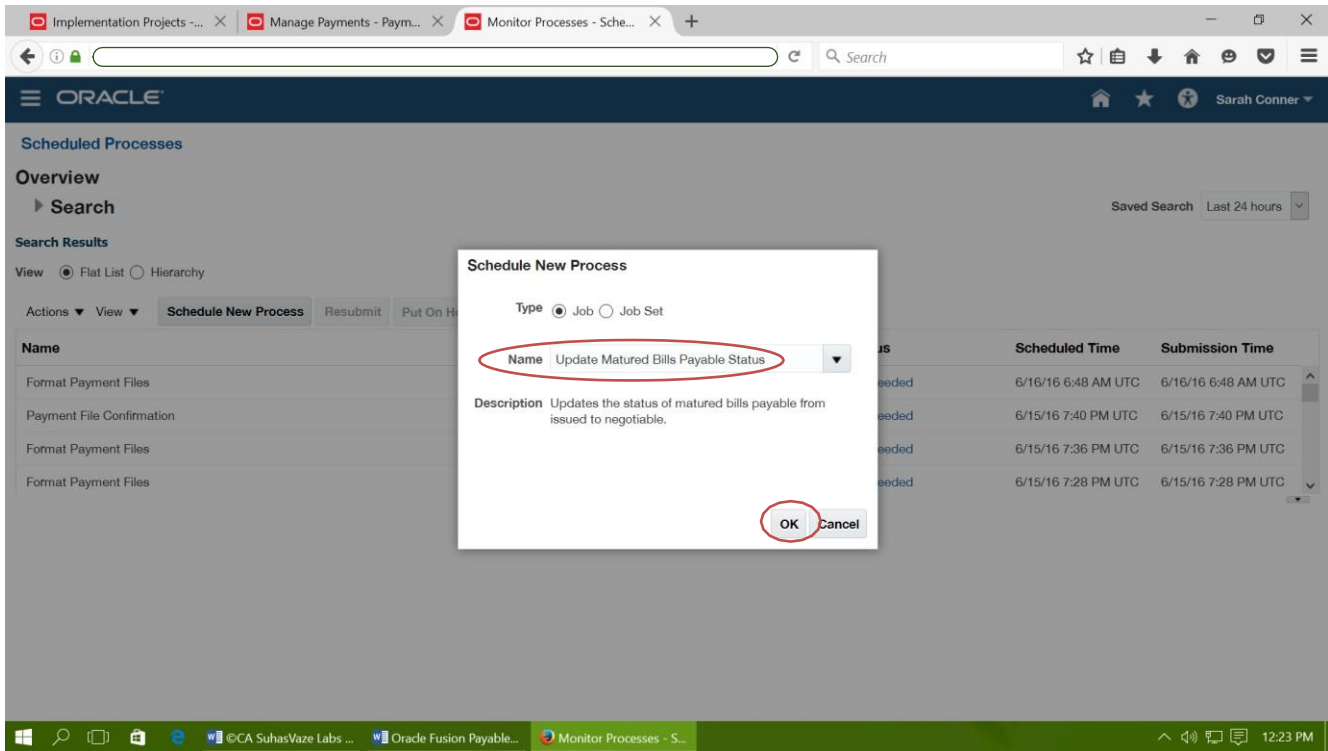
Payment Number	Payment Document	Payment Status	Reconciled	Payee	Payment Date	Payment Amount	Remit-to Address	Remit-to Account Number	Details
100106	CHECK-RBS	Issued	No	STAR INC	6/1/16	45,250.00 USD	182-21 150th Avenue, SPRINGFIELD GARDEN...	XXXXXXXXXX3301	

Go to “Manage Payments”, Search and Find the Payment and See that Payment Status is “Issued”

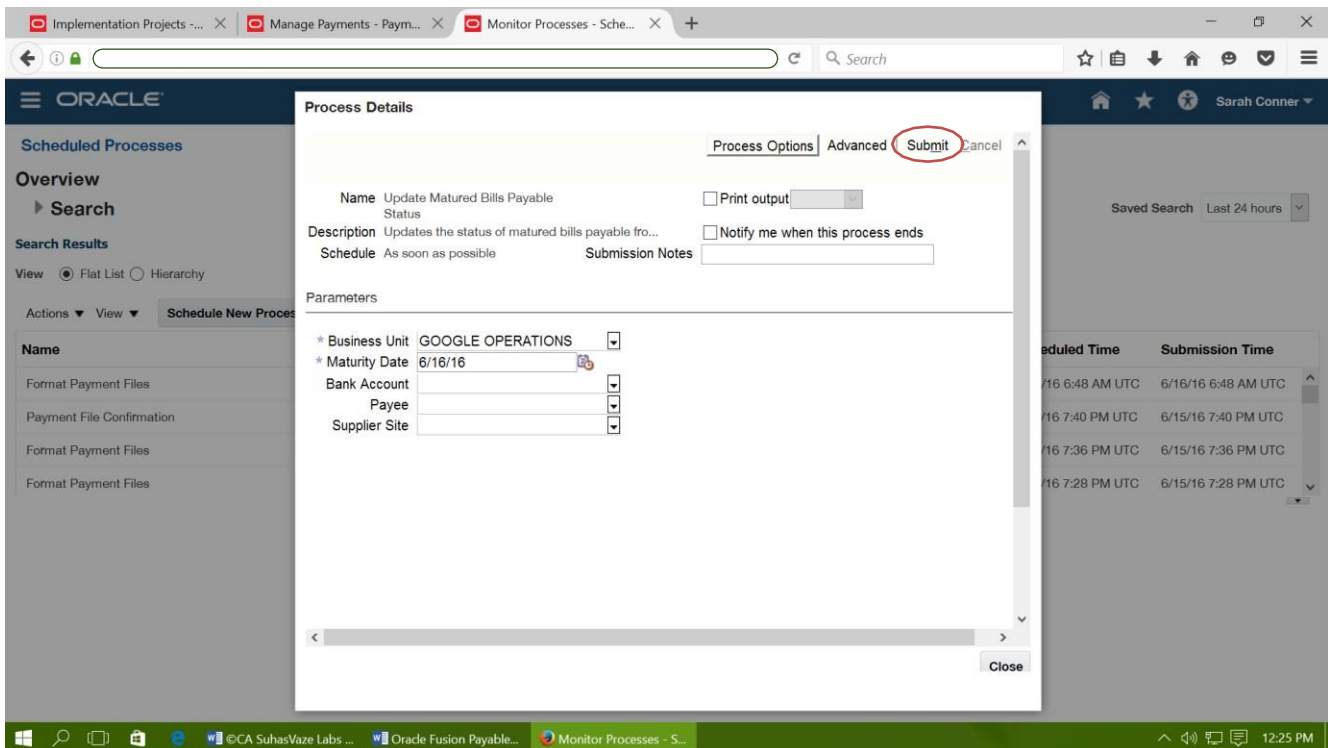
### Run the 'Update Matured Bills Payable' program

This program should be run on the Maturity Date (Typically it can be scheduled to run everyday so that Bills/Checks maturing everyday will be processed automatically)

The program processes the Payment further and Converts the status from 'Issued' to 'Negotiable' as the Instrument has become payable on this date (Maturity Date).

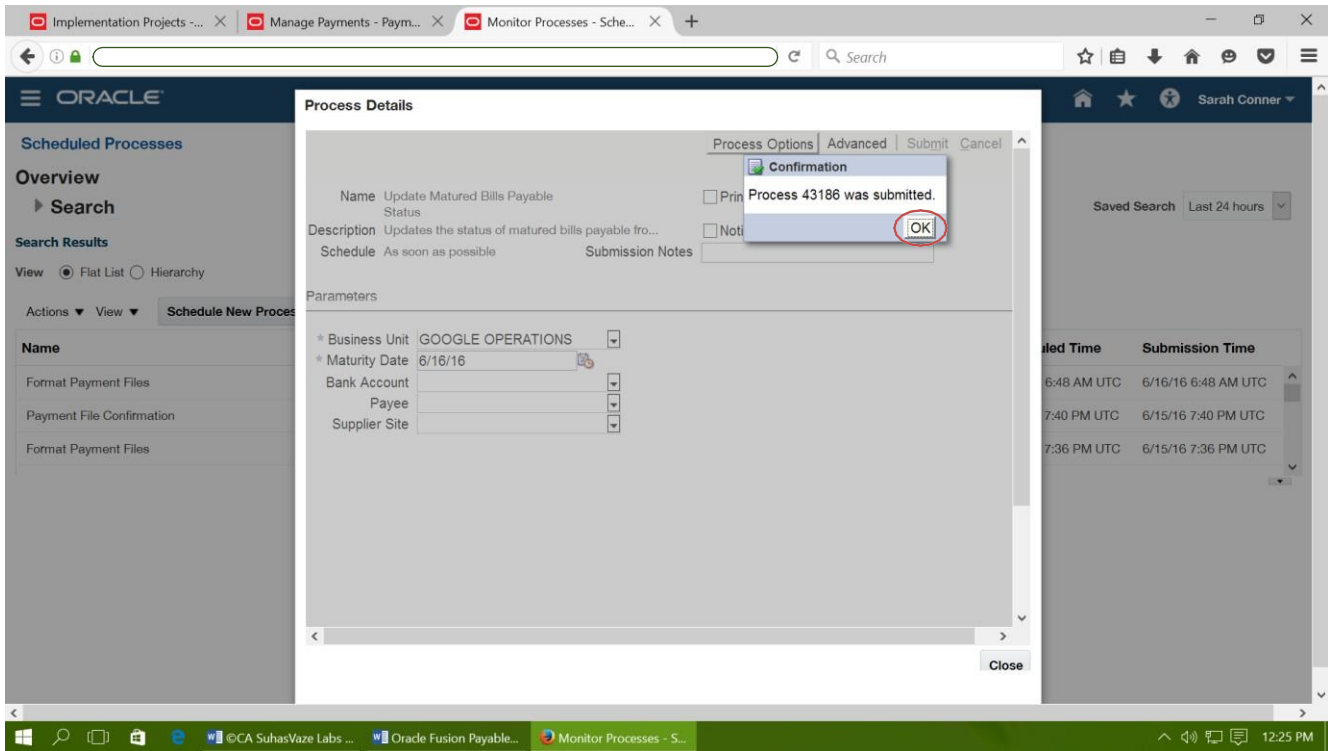


Click "Submit New Process" and Choose "Update Matured Bills Payable Status". Click OK.

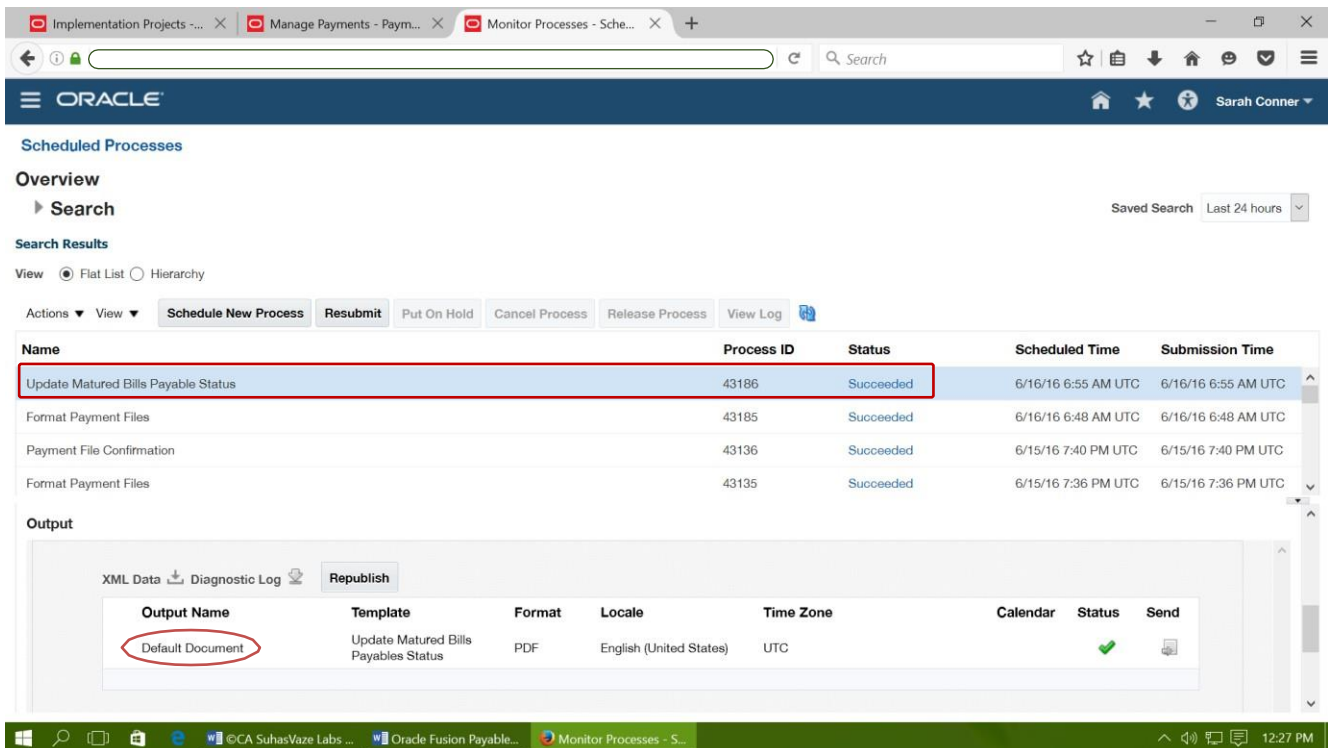


Enter Parameters and Click Submit.





Note Process Number and Click OK



See that the Process has Succeeded. Scroll Down the lower part. Click 'Default Document' to check whether the Payment has been processed.



document.pdf - Adobe Reader

File Edit View Window Help

Tools Sign Comment

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Update Matured Bills Payables Status Report

Report Date 6/16/16 6:55 AM  
Page 2 of 2

GOOGLE PRIMARY LEDGER

Bank Name	Bank Account	Payment Document	Document Number	Payment Date	Maturity Date	Payment Currency	Payment Amount	Payee Name	Supplier Site
Royal Bank of Scotland	RBS-1027	CHECK-RBS	100106	6/1/16	6/11/16	USD	45,250	STAR INC	STAR-NY

End of Report

Windows taskbar: CA SuhasVaze Labs, Oracle Fusion Payable..., Monitor Processes - Sche..., document.pdf - Adob..., 12:28 PM

The Payment is processed by the Program as reported above.

## Search Payment and View the Payment Status

Implementation Projects - ... Manage Payments - Paym... Monitor Processes - Sche... +

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Manage Payments

Search

Advanced Saved Search All Payments

\*\* At least one is required

\*\* Supplier or Party

\*\* Payment Date

\*\* Payment Number 100106

\*\* Disbursement Bank Account

\*\* Payment Type

\*\* Payment Process Request

Payment Status

Business Unit

Search Reset Save...

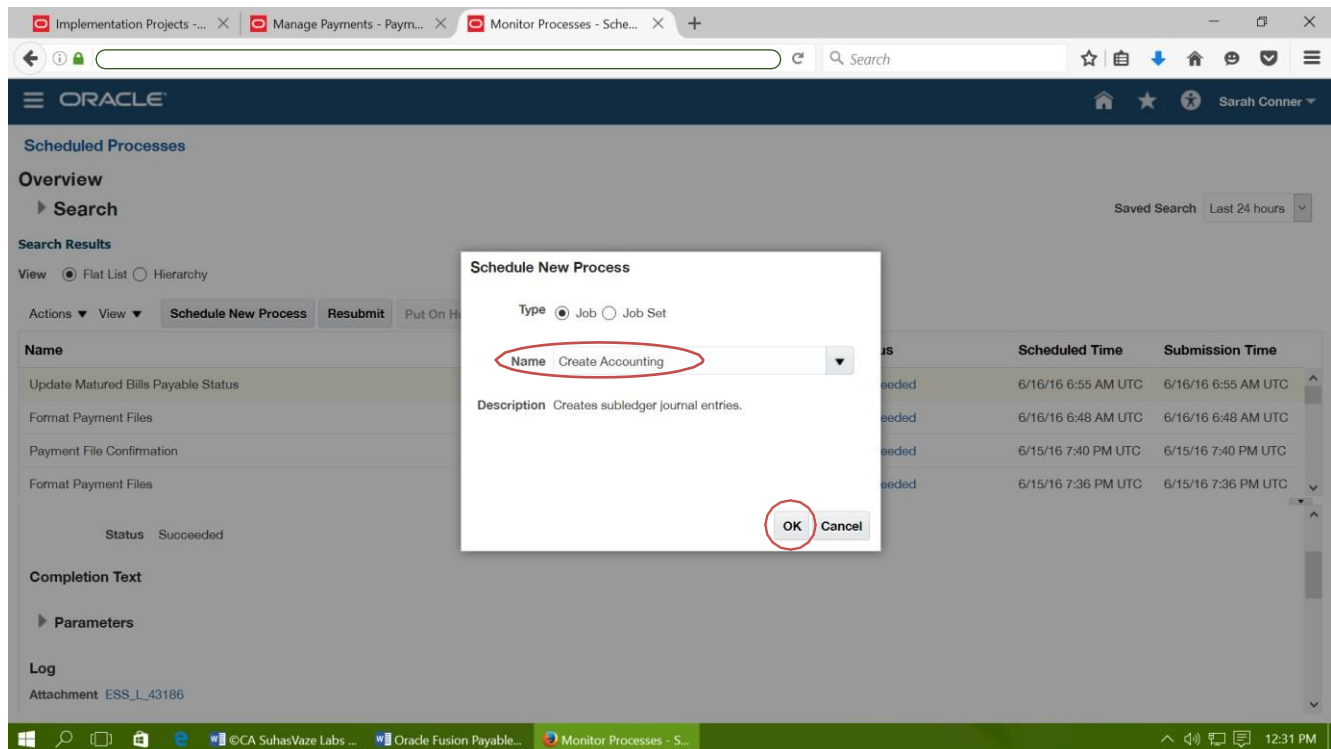
Actions View + Detach

Payment Number	Payment Document	Payment Status	Reconciled	Payee	Payment Date	Payment Amount	Remit-to Address	Remit-to Account Number	Details
100106	CHECK-RBS	Negotiable	No	STAR INC	6/1/16	45,250.00 USD	182-21 150th Avenue, SPRINGFIELD GARDEN...	XXXXXXXXXX3301	

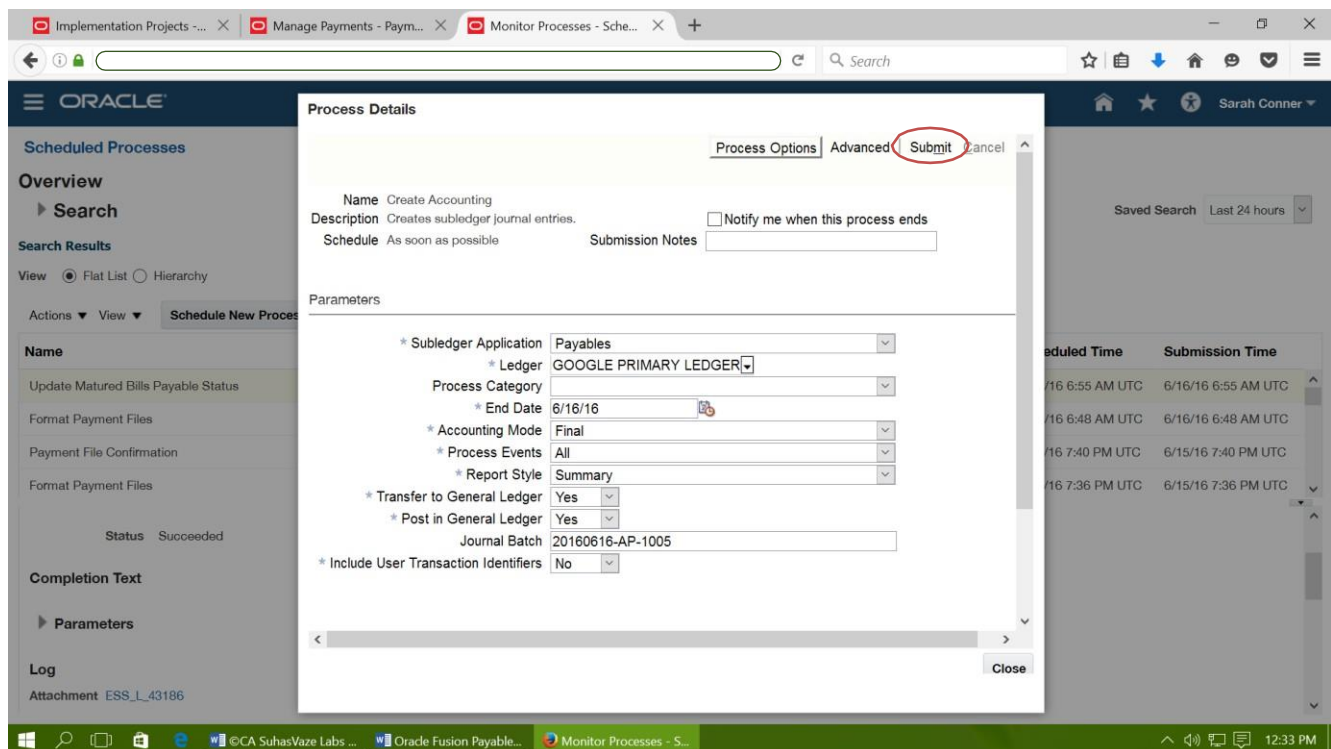
Windows taskbar: CA SuhasVaze Labs, Oracle Fusion Payable..., Manage Payments - P..., document.pdf - Adob..., 12:30 PM

From "Manage Payments", Search Payment and see that the Payment Status has become "Negotiable"

## Run Create Accounting



Click “Schedule New Process” and Select “Create Accounting”. Click OK.



Enter Parameters and Click “Submit”

**Process Details**

Name: Create Accounting  
Description: Creates subledger journal entries.  
Schedule: As soon as possible

Parameters:

- \* Subledger Application: Payables
- \* Ledger: GOOGLE PRIMARY LEDGER
- \* End Date: 6/16/16
- \* Accounting Mode: Final
- \* Process Events: All
- \* Report Style: Summary
- \* Transfer to General Ledger: Yes
- \* Post in General Ledger: Yes
- Journal Batch: 20160616-AP-1005
- \* Include User Transaction Identifiers: No

Confirmation dialog: Process 43190 was submitted. OK

Note Process ID and Click OK.

**Monitor Processes**

Name	Process ID	Status	Scheduled Time	Submission Time
Create Accounting Execution Report	43198	Succeeded	6/16/16 7:05 AM UTC	6/16/16 7:05 AM UTC
Post Journals for Single Ledger	43197	Succeeded	6/16/16 7:05 AM UTC	6/16/16 7:05 AM UTC
Maintain Payables Trial Balance Report	43196	Succeeded	6/16/16 7:05 AM UTC	6/16/16 7:05 AM UTC
Post Journals	43195	Succeeded	6/16/16 7:04 AM UTC	6/16/16 7:04 AM UTC
Import Journals: Child	43194	Succeeded	6/16/16 7:04 AM UTC	6/16/16 7:04 AM UTC
Post Subledger Journal Entries: Subprocess	43193	Succeeded	6/16/16 7:04 AM UTC	6/16/16 7:04 AM UTC
Post Subledger Journal Entries	43192	Succeeded	6/16/16 7:04 AM UTC	6/16/16 7:04 AM UTC
Create Accounting: Subprocess	43191	Succeeded	6/16/16 7:04 AM UTC	6/16/16 7:04 AM UTC
Create Accounting	43190	Succeeded	6/16/16 7:03 AM UTC	6/16/16 7:03 AM UTC
Update Matured Bills Payable Status	43186	Succeeded	6/16/16 6:55 AM UTC	6/16/16 6:55 AM UTC

Choose Actions → Refresh to see the Process Progress. See that the Processes have Succeeded.

## View the Accounting

Search and Open the Payment from “Manage Payments”

The screenshot shows the Oracle Manage Payments interface for Payment 100106. The top navigation bar includes tabs for 'Manage Payments - Paym...', 'Monitor Processes - Sche...', and 'Setup and Maintenance - ...'. The main content area displays payment details for 'Payee: STAR INC' and 'Payment Amount: 45,250.00 USD'. The 'Actions' menu is open, showing options like 'Void', 'Initiate Stop', 'Reissue', 'Print Remittance', 'Post to Ledger', 'Account in Draft', and 'View Accounting' (which is circled in red). The bottom status bar shows the user 'Sarah Conner' and the time '1:34 PM'.

Click Actions → View Accounting

The screenshot shows the Oracle Manage Payments interface with the 'Accounting Lines: Payment 100106' dialog box open. The dialog box displays a table of accounting lines for the 'GOOGLE PRIMARY LEDGER'. The table has columns for 'Line', 'Date', 'Event', 'Account', 'Class', and 'Accounted (USD)' (Debit and Credit). The 'Done' button is circled in red. The background shows the same payment details as the previous screenshot.

Line	Date	Event	Account	Class	Accounted (USD)	
					Debit	Credit
1	6/11/16	Payment Mat...	10-30310-000	Future-dated ...	45,250.00	
2	6/11/16	Payment Mat...	10-10720-000	Cash clearing		45,250.00
3	6/1/16	Payment Crea...	10-30210-000	Liability	45,250.00	
4	6/1/16	Payment Crea...	10-30310-000	Future-dated ...		45,250.00

See the Accounting. There are 2 Accounting Journal Entries. Click “Done”

At the time of Payment Issue on 1-JUN-16

AP Liability A/c      Dr

Future Dated Payment A/c   Cr

At the time of Payment Maturity on 11-JUN-16

Future Dated Payment A/c   Dr

Cash Clearing A/c      Cr