1Z0-506 ^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

You want the flexibility to void a debit memo or credit memo if there is no activity on the transaction.

What setup is needed on the Void transaction type definition to achieve this objective?

A. Set the Open Receivables option to Yes and the Post to GL option to Yes.

B. Set the Open Receivables option to No and the Post to GL option to Yes.

C. Set the Open Receivables option to Yes and Post to GL Option to No.

D. Set the Open Receivables option to No and the Post to GL option to No.

Correct Answer: D

QUESTION 2

Oracle has seeded out of the box printing templates defined for each transaction class. How many pre-seeded templates are available?

A. 4

B. 6

C. 5

D. 8

Correct Answer: C

QUESTION 3

The Accounts Receivable Specialist associated duty include which three duties?

A. Trading Community Hierarchy Management Duty

B. Receipt Creation Duty

C. Payment Settlement Management Duty

D. Receivables Accounting Duty

E. Import Payables invoices Duty

Correct Answer: BCD

QUESTION 4

The Accounts Receivables Specialist, while reviewing a customer account, saw a customer complaint about a percentage that was NOT applied to an invoice. The Accounts Receivables Specialist decides to initiate a dispute process for this transaction.

What is the action he has to perform to invoke the dispute?

A. Navigate to the Collections Workbench page and invoke the dispute.

B. Navigate to the Review and Manage Transaction Page-and invoke the dispute.

C. Navigate to the Review Customer Accounts Details user interface and invoke the dispute.

D. Navigate to the Manage Revenue Adjustments Page and invoke the dispute.

Correct Answer: B

QUESTION 5

An Invoice was billed incorrectly and the Billing Specialist has created an adjustment for the Invoice. The Billing Specialist submitted it for approval but it was rejected by the Billing Manager.

What is true in this scenario?

A. The adjustment is closed and the process is ended without any invoice or accounting impact.

B. The adjustment is routed back to the Billing Specialist for further action and is in the More Research status.

C. The adjustment is closed and the invoice balance is reduced by the adjustment amount.

D. The adjustment is routed back to the Billing Specialist with the Rejected status.

Correct Answer: D

QUESTION 6

Select three features that the Shared Service model provides to satisfy business needs.

A. Secures user access to business units data

B. Supports access of asset Information across multiple asset books

C. Different business units can take orders; however, orders can be managed by a shared service desk having multiple business unit access.

D. Ability to view consolidated requisitions across business units

E. Ability to submit and view data across different ledgers

Correct Answer: ACD

QUESTION 7

When running the delinquency process for a customer, the business unit for which you want to run the process is NOT appearing in the drop down menu.

Identify the action you need to take.

A. Click on the Settings button to apply the appropriate settings so that the business unit appears in the chop down menu.

B. Click the check box to enter the default business unit if it is NOT appearing in the drop down menu.

C. Only the business units the user has access to will appear in the list of values. Modify the security options to provide access to the user.

D. The business unit is NOT a required option In the Parameters tab to run the delinquency process.

Correct Answer: C

QUESTION 8

You have created payment terms and associated them with the reference data set. Business unit X has a set assignment of Enterprise set for payment terms.

Payment Term = Net 30, Reference Data Set = Enterprise Set Payment Term = Net 45, Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30, Reference Data Set = USA Set Payment Term = Net 45, Reference Data Set = USA Set If an Invoice is raised under business unit X.

Which payment terms are applicable to the transaction?

A. Net 30 (Enterprise Set). Net 45 (USA Set)

B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)

C. 1%/10 Net 30 (USA Set), Net 45 (USA Set)

D. Net 45 (Enterprise Set), Net 45 (USA Set)

Correct Answer: B

QUESTION 9

Dunning can be configured using .

A. only one business unit

B. only multiple business units

C. both by single business unit or multiple business units

D. can NOT be configured by business units

Correct Answer: C

QUESTION 10

Where are the alerts and approvals displayed in the Collection Work Area?

A. Delinquent Customer List Region

B. Activities List

C. Watch list

D. Notification Pop-up

Correct Answer: B

QUESTION 11

Select the two key system options related to customers.

A. Default country

B. Receipt Method

C. Automatic Site Numbering

D. Customer Credit Classification

E. Transaction Source

F. Reciprocal Customer

Correct Answer: BD

QUESTION 12

Identify two late charge interest calculation methods.

A. Average Daily Balance

B. Overdue Transactions

C. Adjusted Balance

D. Previous Balance

Correct Answer: AB

QUESTION 13

An Invoice with an original balance of $100 has a receipt application for $75. The Collector enters a dispute for $50 for this invoice and submits it for approval.

Select the valid statement.

A. A Credit Memo for $50 will be created.

B. A Credit Memo for $25 will be created.

C. A Credit Memo will NOT be created, because the disputed amount is greater than the invoice balance.

D. A Credit Memo for $50 and a Debit Memo for $25 will be generated.

Correct Answer: D

QUESTION 14

For refund requests, Autoinvoice automatically places the on-account amount of a refund request if and .

A. the receipt to be refunded has NOT yet been remitted

B. receipts with different payment types were used to pay the same transaction to be credited

C. installments that existed on the transaction were fully paid

D. the receipt does NOT have on account credit memo against it

Correct Answer: CD

QUESTION 15

The collections Manager runs the Determine Delinquency Using Scoring program to identify delinquent transitions. She wants to know the status of a particular transaction.

On which tab she will find the status.

A. Customer Aging tab

B. Transaction Details tab

C. Transactions tab

D. Transaction aging tab

Correct Answer: C

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