

100% Money Back Guarantee

Vendor: Oracle

Exam Code: 1Z0-506

Exam Name: Oracle Fusion Financials 11g Accounts Receivable Essentials

Version: Demo

QUESTION 1

You have created an Invoice with an incorrect unit price. You need to perform the Rebill task from the Manage Transactions user interface to enter the correct transaction.

Which two actions does the Manage Transactions user interface allow you to perform for the Rebill task?

- A. Duplicate the original transaction.
- B. Create a credit memo.
- C. Incomplete the transaction.
- D. Reverse the Transaction.
- E. Correct the unit price.

Correct Answer: AB

QUESTION 2

Select three values that default from Customer Profile Classes.

- A. Currency
- B. Legal Entity
- C. Payment Terms
- D. Statement Cycle
- E. Business Purpose

Correct Answer: ACD

QUESTION 3

The collections Manager runs the Determine Delinquency Using Scoring program to identify delinquent transactions. 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

QUESTION 4

Select three valid statements related to the Shared Service Model.

- A. Shared Service Personnel can view Invoices across various business units.
- B. Shared Service Personnel can do cross-business unit cash application.
- C. Shared Service Personnel can process invoices for various business units.
- D. Shared Service Personnel can see customer account details across business units.
- E. Shared Service Personnel can report data across all business units but can enter transactions ONLY against one business unit.

Correct Answer: ACE

QUESTION 5

The drilldown option available in the task pane for receipts does NOT include .

- A. Create Remittance via Spreadsheet
- B. Correct Funds Transfer Errors
- C. Lockbox Transmission History

D. Create Receipt via Spreadsheet

Correct Answer: C

QUESTION 6

You can click the manager Invoice Lines from the Billing Work Area to find Autoinvoice Exceptions.

What parameters are used to summarize the exceptions for review?

- A. Business Unit, Transaction Type, Invoice Date, Currency
- B. Business Unit, Customer Name, Transaction Source, Total Amount
- C. Business Unit, Transaction Source, Creation Date, Currency
- D. Business Unit, Transaction Source, Transaction Type, Creation Date

Correct Answer: D

QUESTION 7

Which functionality is NOT provided by the Receivables to Ledger Reconciliation Report?

- A. Limiting the display using the ad hoc parameter
- B. Drilldown to see reconciling details
- C. Drilldown to see what needs to transfer and post to the general ledger
- D. Graphical and visualization components for viewing the reconciliation details
- E. The reasons for the reconciling differences

Correct Answer: C

QUESTION 8

A customer calls into the Accounts Receivables Department asking for the balance of all invoices due in the next 30 days and has a question about a specific invoice line.

As a Billing Specialist what action will you perform?

- A. Review the invoice in the Review Customer Account Details user interface.
- B. Apply, reverse, or process the receipt.
- C. Create an open debit memo.
- D. Review receipt-, in pending status

Correct Answer: A

QUESTION 9

The billing Specialist creates an adjustment for an INCORRECT invoice and sends it for approval through the review and Manage Transaction link in the Billing Work Area. Since the adjustment amount is above approval limit, it is routed to the Billing Manager.

What is the status of the Adjustment when the approver sees the adjustment in his Work Queue?

- A. Pending Research
- B. Pending Approval
- C. Approval Required
- D. Waiting Approval

Correct Answer: D

QUESTION 10

You are the Billing Manager and you are in charge of reviewing transactions and approving them.

Which two tabs are available for your role in the Adjustments Overview Region on the Billing Work Area page?

- A. Pending My Approval
- B. Pending Approval
- C. Pending Approval from Others
- D. Approved
- E. Pending Research

Correct Answer: BC

QUESTION 11

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 12

What is the action you perform on a transaction once you drill down to the edit transaction window from the Billing Work Area page?

- A. Incomplete Transaction
- B. Complete and Review
- C. Reverse the Transaction
- D. Create a New Transaction

Correct Answer: C

QUESTION 13

Which are the two interface tables that transaction data will be imported to when using the Autoinvoice Feature?

- A. AR_INTERFACE_CONTS_ALL
- B. AR_INTERFACE_CONT_ALL
- C. RA_INTERFACE_SALES_ALL
- D. RA_INTERFACE_DISTRIBUTIONS_ALL
- E. RA_INTERFACE_DIST_ALL

Correct Answer: CD

QUESTION 14

ABC, Inc. has business units A and B. ABC, Inc. acquires XYZ Corporation and adds business unit C. The Receivable Manager can see only transactions for business units A and B, but NOT C.

Why is business unit C NOT visible to the Receivables Manager?

- A. Business units A and B represent different legal entities as compared to business unit C.
- B. The Receivable Manager is NOT assigned with a data role relevant to business unit C.
- C. Business units A and B belong to different ledgers than business unit C.
- D. Business units A and C belong to different subledgers than business unit C.

Correct Answer: B

QUESTION 15

What is the grouping order used to group transaction lines during the Autoinvoice Import process?

- A. transaction Source, Customer Site Profile, Customer Account Profile, system options
- B. System options. Customer Site Profile, Transaction Source, Customer Account Profile
- C. Transaction Source, Customer Account Profile, Customer Site Profile, system options
- D. Transaction Source, Customer Account Profile, system options. Customer Site Profile

Correct Answer: A

QUESTION 16

The Billing Specialist receives information that the invoice was billed with the incorrect freight amount.

What action is required?

- A. Perform Credit Memos when the original invoice has billing error (such as incorrect freight amounts, line item pricing, tax amounts, and finance charges) or the entire invoice should be corrected.
- B. Perform adjustments when the original invoice has hilling errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be corrected.
- C. The freight amount must be correct; the Billing Specialist must review it again.
- D. A Dispute Request can be submitted by the Billing Specialist through the Billing Work Area.
- E. Perform Debit memos when the original invoice has hilling errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be created.

Correct Answer: A

QUESTION 17

A grouping rule you created in the system specifies that the Items should match all mandatory and optional attributes.

What logic is used to create the invoices from the transaction file through Autoinvoicing?

Item

A: USD (Currency), ACME (Bill-to), 5001 (Order Number), Domestic (Order Type), 1 (Transaction Number)

Item

B: USD (Currency), ACME (Bill to), 5002(Order Number), Domestic (Order Type), 1 (Transaction Number)

Item

C: USD (Currency), ACME (Bill to), 112 (Order Number), No Ship (Order Type), 2 Transaction Number)

Item

D: USD (Currency), BONN (Bill to), 501 (Order Number), International (Order Type), 3 (Transaction Number)

- A. Items A and B from Invoice 1, Items C and D from Invoice 2
- B. Item A from Invoice 1, Item B from Invoice 2, Items C and D from Invoice 3
- C. Items A and B from Invoice 1, Item C from Invoice 2, Hem D from Invoice 3
- D. Item A from Invoice 1, Item B from Invoice 2, Item C from Invoice 3, Item D from Invoice 4

Correct Answer: C

QUESTION 18

Which feature allows Collectors to comment on interactions with customers?

- A. Client Application Components
- B. Customer Application Comments
- C. Common Application Components
- D. Consumer Application Comments
- E. Complex Application Components

Correct Answer: C

QUESTION 19

Collections Dashboard is an Interactive Work Status tool that helps to prioritize and find items that need attention.

Which is a valid Work Status as defined in the Collections Dashboard?

- A. New
- B. Under Process
- C. Open
- D. Closed

Correct Answer: C

QUESTION 20

A company has implemented a flat interest calculation late charges. Determine the late charge based on:

- Amount Overdue = \$1,500
- Interest Rate = 20%
- Days Overdue = 10
- Days in period = 30
- Outstanding Charges = \$80

- A. \$300
- B. \$100
- C. \$105.33
- D. \$1,580

Correct Answer: B

QUESTION 21

In what scenario would you delete the receipt?

- A. No payment is received from the customer for the receipt amount.
- B. The payment needs to be returned to the customer.
- C. The receipt has been applied to the wrong transaction.
- D. The receipt has been created but NOT yet applied to the transaction.

Correct Answer: C

QUESTION 22

What are the three steps required to implement the Lockbox feature?

- A. Set up Receipt Sources.
- B. Set up Receipt Classes and Receipt Methods.
- C. Set up Lockbox and Lockbox Transmission Formats.
- D. Set up late charges.
- E. Set up credit card refunds.

Correct Answer: ACE

QUESTION 23

Your company operates in an environment of a highly inflationary economy and fluctuating exchange rates.

Which data conversion level should you use?

- A. Balance Level
- B. Only Journal Level
- C. Only Subledger Level
- D. Adjustment Only
- E. Subledger Level or Journal Level

Correct Answer: C

QUESTION 24

In a scenario receipts are factored receipt class that requires confirmation, remittance, and clearance. Select the valid accounting entry that would be generated when receipts are cleared.

- A. The Cash and Bank charges accounts are debited and the Short term debt account is credited
- B. The Cash and Bank charges accounts are debited and the Factoring account is credited
- C. The Short term debt account is debited and the Factoring account is credited.
- D. The Factoring account is debited and the Short term debt account is credited.

Correct Answer: C

QUESTION 25

The client has implemented automatic revenue recognition using Revenue Polity Definitions. The payment term threshold of 150 days has been entered in the revenue policy. An invoice of \$5,000 is imported with payment term that has four equal installment terms.

- Net 60
- Net 90
- Not 120
- Net 180

Select the amount of revenue that would be deferred in this case.

- A. \$1, 250
- B. \$2,500
- C. \$1.750
- D. \$5,000
- E. \$4, 750

Correct Answer: D

QUESTION 26

AutoCash rules apply to .

- A. manual receipts
- B. automatic receipts
- C. QuickCash
- D. credit card

Correct Answer: B

QUESTION 27

Identify the different dunning letter versions provided to the customer.

- A. Final Demand, Soft, Medium
- B. Regular, Medium, Hard
- C. Regular, Final Demand, Medium
- D. Soft, Regular, Hard

Correct Answer: D

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