Vendor: Oracle

Exam Code: 1Z0-507

Exam Name: Oracle Fusion Financials 11g Accounts Payable Essentials

Version: Demo

QUESTION NO: 1

Which section of the Payment Dashboard lists all the processes submitted within the last 72 hours?

A. Payment Process requests
B. Stop Payment Requests
C. Schedule Requests
D. Process Monitor
E. Supplier Sites on Payment Hold

Answer: A
Explanation:

A: A payment process request is a grouping of installments that are processed for payment. For each request, you can specify selection criteria, payment attributes, and processing options.
You can create and submit a payment process request on the Submit Payment Process Request page, or you can create a payment process request template and submit the template for processing

QUESTION NO: 2

Identify two duty roles that are granted to a Tax Administrator.

A. French DAS2 Reporting Duty
B. Financial Application Lookups Administration Duty
C. Internal Contact Relationship Information Inquiry Duty
D. Classification Administration Duty
E. Customer Account Addresses Inquiry Duty

Answer: A,B
Explanation: A: French DAS2 Reporting Duty
Manages French DAS2 reporting to organize income tax report data according to the requirements of the tax authority.

B: Financial Application Lookups Administration Duty
Administration of user extensible lookup codes for financials

Reference:OracleFusion Applications Financials Security Reference Manual

QUESTION NO: 3

Which two receipts modifications are displayed in the Payables Matched and Modified Receipts Report?

A. Quantity received was incorrectly recorded
B. Product rejected during Quality Check
C. Damage made during Receiving Inspection and Transfer to Stores
D. Product Returned to Supplier
E. Substitution Products

Answer: A,C
Explanation: Matched and Modified Receipts Report

After you automatically create invoice distributions by matching an invoice for goods to a receipt, that receipt can be modified in Oracle Purchasing. For example, you might need to adjust a receipt because the quantity received was incorrectly recorded (A), or the product was defective and returned to the supplier(C). Use this report to identify receipts that have been changed after invoice matching, and for which no users have seen modifications.

Reference: Oracle Payables User's Guide, Matched and Modified Receipts Report

QUESTION NO: 4

A company has implemented the Integrated Imaging Solution. While extracting an invoice batch, RTS fails to extract and validate an invoice in the batch.

What is the next step?

A. The failed invoice will be removed from the batch and remaining Invoices will be sent to IPM for routing.
B. The failed invoices will be loaded with the data available and the user needs to enter the missing information manually.
C. The entire invoice batch will be sent toIPM tor routing including invoice failed validation.
D. The entire batch is marked asfailed and needs to be resubmitted after corrections.
E. Only the invoices that failed validation will be marked as failed and these need to be resubmitted after corrections

Answer: D

Explanation: Forms Recognition Verifier is the quality assurance application of the Forms Recognition suite. The application detects all documents with data recognition problems and presents them to the operator for verification.

If Forms Recognition Runtime Service fails to extract and validate an invoice in a batch, the entire batch is marked as failed and will not be exported to the image repository.

An accounts payable specialist reviews incomplete batches using Forms Recognition Verifier and resubmits them after correcting the exceptions.

Reference: Oracle Fusion Applications Financials Implementation Guide, Forms Recognition Verifier

QUESTION NO: 5

Identify three fields that will be extracted from an invoice when using the Integrated imaging solution.

A. Purchase Order number
B. Item number
C. item price
D. Invoice amount
E. Supplier name

Answer: A,D,E
Explanation: The predefined Payables initialization (.ini) file supports optical character recognition (OCR) and extraction of the following invoice header attributes:

Purchase order number
Invoice amount
Supplier
Invoice number
Invoice date

Reference: Oracle Fusion Applications Financials Implementation Guide, Setting Up Forms Recognition

QUESTION NO: 6

An invoice is created, paid, and is accounted for. Two adjustments are made to the invoice and validated with the same accounting date.

Which statement is correct?

A. A Payment Adjustment Event is created for both adjustments.
B. Only one Payment Adjustment Event is created because the first Payment Adjustment Event has NOT been accounted.
C. The Payment Adjustment Event created in the first instance will be overwritten by the second.
D. A Payment Adjustment Event is created in the second instance even though the first event had NOT been accounted.
E. A Payment Adjustment EventisNOT created in both the cases.

Answer: A

Explanation:

Note: Payment Adjustment Event

A payment adjustment event occurs when you change the invoices recorded on a Manual payment.

For the newly selected invoices, the accounting entries for this event relieve the liability accounts in the amount of the payment. For the originally paid invoices, the entries reverse the invoice liability that the payment had relieved.

Payables also reverses any gains or losses for the originally paid invoices, and records any gains or losses for the newly selected invoices.

Payables creates accounting entries for this event only if the Account for Payment When Payment is Issued option is enabled in the Payables Options window. For payments the accounting date for this event is the payment date. If the payment date is in a closed period, then the GL Date is the first day of the next open period

QUESTION NO: 7

A user, while entering an invoice for an asset for capitalization, has entered the GL Distribution charge Account.

Identify the asset related account to which this invoice should match in order for it to be automatically converted into an asset in Fusion Assets.

A. Asset Cost Account
B. Asset Amortization Account
C. Depreciation Account
D. Accumulated Depreciation Account

E. Asset Clearing Account

Answer: A

Explanation: Asset Cost account: Reconcile asset costs to your general ledger. Assets creates journal entries for this account to reflect additions, retirements, cost changes, transfers, reclassifications, and capitalizations.

Reference: Oracle Fusion Applications Financials Implementation Guide, General Ledger Accounts

QUESTION NO: 8

Which two organizational components are part of the OTBI report for outstanding payables Invoices?

A. Legal Entity
B. Business Group
C. Human Resources Organization
D. Business Unit
E. Inventory Organization

Answer: A,D

Explanation: Note: Payables Invoice Register

Review detailed information about invoices.

There is an Oracle Transaction Business Intelligence (OTBI) version of this report

and an Oracle Business Intelligence Publisher (BI Publisher) version.

You can run the BI Publisher report from the Scheduled Processes work area.

Run the OTBI report from the Reports and Analytics work area.

Parameters Used in OTBI and BI Publisher Reports

* Business Unit

* Supplier Type

* Supplier

Parameters in OTBI Report Only

* Payment Date

* Accounting Date

* Payment Amount

* Supplier Number

* Currency

* Report View

QUESTION NO: 9

The Payment Process Request section of the Accounts Payables dashboard has a tab called Recently Completed. This tab displays all the payment process requests completed in the last_____.

A. 21 days
B. 30 days
C. 15 days
D. 7 days
E. 10 days

Answer: D
Explanation:

QUESTION NO: 10

Which three activities are performed by the Expense Auditor in the Auditing Work Area?

A. Initiating and monitoring reimbursement processing
B. Managing daily upload of credit card data
C. Reviewing and reprocessing expense reports
D. Viewing payment requests created for employees and corporate card issuers
E. Managing corporate expense policies and rules

Answer: A,C,D
Explanation: Expense auditors perform the following tasks:
• Audit expense reports.
• Generate overdue and missing receipt notifications.
• Check in expense report receipt packages.
• Manage expense report audit list membership

Reference: Oracle Fusion Applications Workforce Deployment, Expenses

Guide, Audit Expense Report: Overview

QUESTION NO: 11

You are assigned a duty role of Supplier Profile Management. Which three tasks tan you perform?

A. Maintain suppliers
B. Maintain supplier payments
C. Maintain supplier Tax Identifiers PII data
D. Import and merge suppliers
E. Maintain supplier Income Tax information

Answer: A,C,E

Explanation: The seeded job role of Supplier Administrator includes the following PII related duty role by default: Supplier Profile Management (Sensitive) Duty

Only users with this duty role can maintain the Taxpayer ID for individual suppliers. Individual suppliers are defined as suppliers with a Tax Organization Type of Individual or Foreign Individual.

Supplier administrators without this duty role can still search and access individual suppliers, but are restricted from viewing or updating the Taxpayer ID for these suppliers.

Note: Personally Identifiable Information (PII) refers to the framework in Fusion for protecting sensitive data for an individual. For managing supplier profile data, the PII framework allows customers to protect tax identifiers for suppliers which are classified as individual persons by requiring additional security privileges for users to view and maintain such data.

Reference: Fusion Applications Help, All > Procurement > Manage Supplier Information > Suppliers Overview

QUESTION NO: 12

An installment for $1000 is due for payment on January 10, 2012. The installment has two discounts: the first discount date is December 5, 2011 for $150 and the second discount date us December 20, 2011 for $100. The Pay Date Basis on the supplier site is Discount.

You submit a payment process request:

- Payment Date =December 5, 2011
- Pay ThroughDate =December 25, 2011
- Date Basis =Pay date
- AlwaysTake Discount option = Enabled

What will be the resulting status of the installment and discount?

A. The installment is NOT selected because the first discount date NOT BEFORE the Pay Through Date.
B. The installment is selected and a discount of $150 is available because the always Take Discount option is enabled.
C. The installment is selected and a discount of $0 is available because the payment date is after the discount dates.
D. The installment is selected and a discount of $100 is availed because only the latest discount date is committed.
E. The installment is NOT selected but discount of $150 is availed because the Always Take Discount option is enabled

Answer: B

Explanation:

Similar example:

An installment for 3,000 USD is due for payment on March 31, 2011. The installment has two discounts. The first discount date is February 15, 2011, for 150 USD. The second discount date is February 28, 2011, for 100 USD.

You submit a payment process request with the following data:
• Payment Date = February 8, 2011
• Pay Through Date = March 30, 2011
• Date Basis = Pay date

The Pay Date Basis setting on the supplier site determines whether the installment is selected for payment and whether a discount is taken.

If the supplier site Pay Date Basis is set to Discount, the installment is selected for payment because the Pay Through Date of March 30, 2011, is later than at least one of the discount dates. The first discount for 150 USD is taken because the Payment Date of February 8, 2011, is before the first discount date of February 15, 2011. If the Payment Date was after February 15, 2011, but before February 28, 2011, the second discount of 100 USD would be taken. The Payment Date determines the discount.

If the supplier site Pay Date Basis is set to Due, the installment is not selected for payment because the installment due date of March 31, 2011, is later than the Pay Through Date of March 30, 2011. The Pay Through Date determines the installment selection.

Reference; Oracle Fusion Applications Procurement, Payables, Payments, and Cash Guide, Date Basis in Payment Process Requests: Examples

QUESTION NO: 13

During the invoice Import process, the implication assigns the accounting date from the first 5 finds.

Which three sources will the application check for the accounting date?

A. Invoice Line record
B. Invoice Distribution record
C. Invoice Header record
D. Purchase Order Header
E. Accounting Date parameter from the import submission

Answer: B,C,E
Explanation: B: Each invoice distribution line has its own accounting date.

C: When you account for an invoice, your OraclePayables application creates
accounting events, accounting entry headers and accounting entry lines
for those distribution lines that have accounting dates included in the
selected accounting date range for the Payables Accounting Process.

QUESTION NO: 14

What are the three benefits derived by a Payables Manager when implementing Oracle fusion Payables?

A. Simplified and expeditious reporting
B. Fulfilling of demands for local compliance
C. Streamlining reconciliation to the general lodger
D. Improvement in processing speed and manageability
E. Streamlining accounting policy changes

Answer: A,C,D
Explanation:
Note:
* A Payables Manager typically has to run multiple reports (A) or queries to identify invoice hold and approval issues and access multiple screens to resolve problems. Oracle Fusion Payables provides a Payables Manager Dashboard that pushes exceptions that occurred from automated invoice and payment processing, such as missing exchange rates on a foreign currency invoice or issues with the payment information. It also tracks the status of supplier invoices, such as invoices requiring approval, invoices on hold, suppliers on hold, and more—all from a consolidated page. The Payables Manager can then take action directly from the dashboard to resolve issues.

*The Payables Manager Dashboard alerts you to exceptions, like missing exchange rates that occur during automated invoice and payment processing. It also tracks the status of supplier invoices and identifies which invoices require approval, as well as which invoices and payments are on hold and more

Reference: Oracle Fusion Financials: Next Generation Financial Management Solution, Oracle White Paper, Role-Based Dashboards Deliver Work to You

QUESTION NO: 15

What are the three advantages of using the Spreadsheet for Import Error Correction feature?

A. Identification of errors with clear messages at the invoice header and line level that failed to import
B. Identification of errors with clear messages at invoice header only that failed to import
C. Correction of errors and reimporting invoices directly from spreadsheet
D. Correction of errorsinthe spreadsheet and loading but reimporting cannot be done from spreadsheet
E. Viewing invoice header and linesinthe same view

Answer: A,C,E
Explanation:
Note:
* The ledger and subledger transactions are captured in four ways: entering journals manually, entering journals in spreadsheets, importing journals, and creating journals automatically
* Enter manual and recurring journal entries through a spreadsheet interface.
Load the completed spreadsheet into the import interface. Schedule or manually submit the Journal Import program to import the data into the ledger. Working in spreadsheets adds functionality such as the use of macros, formulas, and links to existing documents.
Spreadsheets are created as templates for recurring entries and then each month, simply update the data and upload.
* The transaction data entered in both Oracle Fusion and legacy system subledgers is imported into the General Ledger Interface table. Errors during the import process are available in a spreadsheet interface. After correcting the errors or deleting the error lines, run the Journal Import process again.

QUESTION NO: 16

A company has a business requirement that all invoices go through an approval process flow.

Identify three features of the Invoice Approval workflow that meets their requirement.

A. allows automatic resubmission of an invoice if rejection occurs
B. has predefined criteria to identify which invoices require approval
C. provides automatic routing of invoices upon approval to another designated approver
D. allows for corrections to invoices to be made while still in the approval routing process
E. provides Lime limits as to how long an invoice can remain unapproved before being automatically rerouted to the next approver

Answer: A,B,C
Explanation: A: If an approver rejects an invoice or invoice line, you can perform one of the following actions:
* Use the Force Approval option to manually approve the invoice.
* Use the Initiate Approval option to resubmit the invoice to the Invoice Approval Workflow after correcting any issue that caused the approver to reject the invoice.
* Use the Cancel Invoice option to cancel the approvalprocess.

B, C: The Invoice Approval Workflow automates your invoice approval process. Based on rules you define, the workflow determines if an entire invoice (document) or invoice lines need approval, who the approvers are, and in what order approvers should approve payment of the invoice.

If you use Invoice Approval Workflow, then every invoice and invoice line that require approval must be approved before you can pay it. Payables indicates that an invoice requires approval by setting the value in the Approval status field in the Invoices window to Required. The approval status is derived from the approval status of the document maintained at the invoice header and the approval status of the invoice lines.

Reference: Oracle Payables User's Guide, Invoice Approval Workflow Overview

QUESTION NO: 17

Identify three scenarios where you are NOT allowed to cancel an invoice.

A. The invoice is fully or partially paid.
B. The invoice is validated.
C. The invoice was adjusted by a credit or debit memo.
D. Prepayments were applied to the invoice.

E. An accounting entry has been created for the invoice.

Answer: A,C,D
Explanation: A: You can cancel only unpaid invoices.

D: You cannot cancel an invoice to which you have applied a prepayment.
You must first unapply any prepayments and void the payment that paid the prepayment. You can then cancel the prepayment.

Note: You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds. If an invoice has a hold that prevents posting, you must release the hold before you cancel the invoice. You cannot cancel an invoice that has been selected for payment in a payment batch. A cancelled invoice does not show up in your invoice liability reports and you cannot pay or adjust a cancelled invoice. You can cancel single invoice distributions by reversing them.

Reference: Oracle Applications, Cancelling Invoices

QUESTION NO: 18

Which three accounting event types are predefined for the Accounting Event Class Prepayment Applications?

A. Prepayment Application Adjusted
B. Prepayment Applied
C. PrepaymentAdjusted
D. Prepayment Validated
E. Prepayment Unapplied

Answer: A,B,E
Explanation: Event Class: Prepayment Application
Event Types: Prepayment Application AdjustedPrepayment AppliedPrepayment Unapplied

Reference: Oracle Payables User's Guide, AP Invoices Event Entity

QUESTION NO: 19

How do you classify a prepayment as permanent?

A. Create the prepayment invoice with the prepayment type as Permanent.
B. Leave the Apply after date field blank in the Invoice Header.
C. Deselect the Allow Prepayment Application option in the Invoice Header page.
D. Permanent prepayments are not allowed.
E. Deselect the Allow Prepayment Application option In the Invoice Line.

Answer: A

Explanation: There are two types of Prepayments: Temporary and Permanent. Temporary can be applied against an invoice or it can be applied against an advance to an employee expense report. Permanent prepayments are created for expenses which are not invoiced for example a lease deposit. Permanent prepayments do not get applied against open invoices.

QUESTION NO: 20

A user issued a Payment Process Request and subsequently realized an error in the request.

Which two options show instances where the payment can NOT be voided?

A. A payment that pays a prepayment that has been applied to an invoice
B. A payment for an invoice that is already posted to General Ledger
C. A payment for an invoice which is a Withholding Tax Invoice
D. A payment that thebank has already cleared
E. A payment that has a status of Issued

Answer: A,D
Explanation: void payments restrictions
----
1. when payment paid by third party.
2. when payment got clearance from bank
3. when the related invoices has prepayment to it.
4. partially paid .

Note:
* A Payment Administrator cannot void a payment that has an unconfirmed stop payment request placed on it.
* A check should only be voided if it is in your physical possession or has been successfully stopped by your bank. A Payment Administrator cannot void a payment that has an unconfirmed stop payment request placed on it.
* Click the Void icon for the applicable payment. The Void icon is only available for payments that have been marked complete and that do not have stop requests placed on them.

QUESTION NO: 21

Identify three statuses that appear in the Processed Tab in the Expense Report region.

A. Saved
B. Ready for Payment
C. Paid
D. Pending Your Resolution
E. Partially paid
F. Rejected

Answer: B,C,D

Explanation: Under Track Submitted Expense Reports, you may see the Report Status of:

Hold Pending Receipts - The person did not fax the receipts in the system. Expense
report will not go to approver unless receipts are faxed in.
Pending Your Resolution - The expense statement is waiting for you to do
something
Pending Manger Approval - It's waiting for your manger to approve it
Pending Payable Approval - Waiting for accounts payable to verify everything's
ok
Pending System Administrator Action - Contact RUFIS with your expense
number
Ready for Payment - A cheque should be issued soon
Paid - Cheque was issued.
Under Update Expense Reports section, you may see Report Status of:
In Progress - Report was not completed
Withdrawn - Report was submitted and then withdrawn

QUESTION NO: 22

Identify three correct statements about creating and maintaining supplier profile entities.

A. Tax Registrations can be created and maintained only at the supplier level.
B. Bank Accounts can be created and maintained at supplier and supplier site level.
C. Multiple sites can NOT be created for the same address.
D. One supplier address can be associated with one or more supplier contacts and one contact

can be associated with one or more addresses.

E. Transaction Controls are maintained at supplier site level.

Answer: A,B,D

Explanation: Supplier Profiles

On approval of a new supplier registration, Supplier Lifecycle Management application saves a company profile for that supplier. Supplier profiles contain company information such as tax IDs, Dun and Bradstreet number, supplier addresses, contact names, descriptions of goods and services provided by the supplier, classification details such as ownership status (for example, minority-owned), bank account details, terms and conditions. Suppliers maintain the information and update it as needed.

Note: Maintaining supplier profile information online can ease the administrative burden faced by trading partners. With Supplier Lifecycle Management, suppliers can access and update their profile online. Buyers use this information to directly modify supply base information in their purchasing and payables system. Maintaining supply base information online results in a significant reduction in the volume of forms and direct contact between the two organizations.

Reference: Oracle Supplier Management Implementation and Administration Guide, Implementing Supplier Profile Management

QUESTION NO: 23

How are prepayments for invoices configured?

A. Create the prepayment terms and associate it with the prepayment Invoice.
B. Enable Allow Prepayments in Define General Payables Options.
C. Enable the Profile Option for Prepayment in the Manage Payable profile options page.
D. No additional configuration is required. Users must select the invoice type as prepayment when the invoice is created.
E. No additional configuration is required. Users must select the payment type as prepayment when the payment is created.

Answer: D

Explanation: In payables there are 11 types of Invoices:

That is
1. Standard Invoice
2. Debit memo

3. Credit memo
4. Expencess report
5. Mixed Invoice
6. Prepayment
7. PO defualt
8. With holding tax
9. Reccuring Invoice
10.Interest Invoice
11.Quick match

prepayment : advance payment you make to a suppliers or
employee. If you enter Temporary for the Prepayment type
field, then you can later apply prepayment to an invoice.

Two types of prepayments are there, namely, temporary and
permanent. In case of earlier one. it is treated as advance
to the supplier and will be adjusted against any invoice
on or after the settlement date but in case of later one,
it is treated as deposit with the supplier.

QUESTION NO: 24

Identify two items that are defined in the Common Options in the Payables and Procurement
window?

A. Discount Allocation Method
B. Automatic Offset
C. Payment Terms
D. Apply Withholding Tax
E. Conversion Rate Type

Answer: A,E
Explanation: Common Options for Payables and Procurement are setup options that are used by
features throughout the procure-to-pay business flow, such as default accounts, additional legal
entity information, accounting options, and self-billed invoices.

Set options for the following:

*Default distributions
One option is:

/ (A)**Discount Taken**: If you allocate discounts to a single distribution, this account records the discounts you take on payments. Use the Manage Invoice Options page to select the method for distributing discounts for your invoices.

*Offset segments

*Currency conversion
   The options you can set for currency conversion:
/ Conversion rate type (E)
/ Require conversion rate entry
/ Realized Gain or Loss Distributions

*Expense accruals

*Self-billed invoices

*Legal entity information

Reference: Oracle Fusion Applications Financials Implementation Guide, Manage Common Options for Payables and Procurement

QUESTION NO: 25

What activity is performed by an Accounts Payable Manager with the duty role of Subledger Accounting Transaction Analysis Duty?

A. Creates accounting for all types of transactions
B. Maintains transaction object diagnostics, imports and updates subledger balances
C. Analyses subledger accounting transactional information
D. Executes all subledger accounting reports and reviews journal entries
E. Reviews subledger journal entries and entry lines

Answer: C
Explanation: The Subledger Accounting Transaction Analysis Duty analyzes Subledger Accounting transactional information

Reference: Oracle Fusion Accounting Hub Security Reference Manual

QUESTION NO: 26

Identify three invoice options that can be configured on the Manage Invoice Options page for Self-Service Invoices.

A. Limit the invoice to single purchase order.
B. Require validation before approval.
C. Allow invoice backdating.
D. Allow unit price change for quantity based matches.
E. Requireinvoice grouping.

Answer: A,C,D
Explanation: Self-Service Invoices

This table lists the options you can set for invoices created in Supplier Portal.

Option, Description

* Limit invoice to single purchase order
Limits an invoice to the schedules belonging to a single purchase order.

* Allow invoice backdating
Allows a supplier to enter an invoice for a date in the past.

* Allow unit price change for quantity-based matches
Allows a supplier to enter a unit price on the invoice that is different from the unit price on the purchase order.

Reference: Fusion Applications Help, Invoice Options: Critical Choices

QUESTION NO: 27

Which three options in a Quick Payment do NOT impede the selection of documents?

A. Payment Terms
B. Currency
C. Business Unit
D. Payment Method
E. Due Date

Answer: A,E

Explanation: Paying Invoices with Quick Payments

You can create and print a computer generated payment to pay a supplier for one or more invoices. You can also create a check, save it, then print it later.
If you use the EDI Outbound payment format and you use Oracle EDI Gateway, then you can create electronic Quick payments.

When you create a quick payment you can select an invoice regardless of the payments terms and due date. For example, you can create a Quick payment for an invoice that is not yet due.

Note:
* Quick Payment:
It allows you to make a single payment against one or more
invoices at a time to one supplier through payables. It
involves 3 steps:
-Creating a payment
-formatting the payment
-printing the payment.
So give the bank , Payment method,Payment document and
supplier details in the payment screen and select the
invoices from Enter/adjust invoices push button.
After doing this process go to actions and format and then
print it. This is all done through payables.

* Manual Payment:
This is the process of entering the check details which has
been paid manually in some emergency requirements into the
payment form and selecting the invoices of the concerned
supplier and check whether the total of the invoices and
the paid amount at the header are same and save. In this
there will be no formatting and printing process through
payables.

Reference: Paying Invoices with Quick Payments

QUESTION NO: 28

Choose three features of Oracle Fusion Expenses that facilitate streamlined expense item

creation.

A. smart defaulting
B. classification of expenses
C. imaged receipts attachment
D. tagging and Tag Search
E. efficient approval mechanism

Answer: B,C,E
Explanation:
ORACLE FUSION EXPENSES
KEY FEATURES
* Mobile entry for expenses
* Automated support for accounting and
project allocations
* Embedded transactional intelligence
guide approvers' decisions (B,E)
* Out-of-the box imaging integration (C)
* Unique approval routing for project and
cost center expenses (E)

Note: Oracle Fusion Expenses is a complete solution for expense management that gives financial managers the detailed information they need and employees the easy data entry options they want. The online and spreadsheet entry options along with mobile entry and approvals reduce administrative headaches while still capturing essential data for effective cost management.

Reference: Oracle Fusion Expenses, Data Sheet

QUESTION NO: 29

The following Issue is reported by the AP Invoice User:

When creating an invoice, there is no visual Indicator that prepayments exist for that supplier and are available to be applied against the invoice. There used to be a bell icon next to the supplier number, but it is not there anymore.

Identify the correct action that a consultant must perform in order to resolve the issue.

A. Enable Show Available Prepayments during Invoice Entry on the Supplier Maintenance page.
B. Enable a Show Available Prepayments during Invoice Entry on the Manage Invoice Options page.

C. Enable Show Available Prepayments during Invoice Entry on the Payables System Setup page.
D. Enable show Available Prepayments during Invoice Entry in the Common Options for Payables and Procurement.
E. Show available Prepayments during Invoice Entry on the Manage Business Objects page.

Answer: B
Explanation: You can specify default values for the following attributes on both the Manage Invoice Options page and on the supplier setup. Payables uses the default values from the Manage Invoice Options page, unless you specify a different value for the supplier.

Currency Pay

group Payment

priority Payment

terms Terms date

basis Pay date

basis

Quantity tolerances

Amount tolerances

Reference: Oracle Fusion Applications Financials Implementation Guide, Manage Invoice Options

QUESTION NO: 30

Which three fields are required to create an invoice without a purchase order through the Supplier Portal?

A. Supplier Name
B. Remit to name
C. Taxpayer ID
D. Tax Registration Number
E. Requester E-Mail

Answer: A,B,C
Explanation: Creating an Invoice Without a Purchase Order

The process of creating invoices that do not have matching purchase orders is similar, although some information is not required, and some must be entered.

To create an invoice without a purchase order:
Supplier
Invoice number
Remit to name
Currency
Customer tax payer ID
See screenshot below.

Create Invoice: Details

* Indicates required field

* Supplier	Office Supplies, Inc. 🔍
Supplier Tax Payer ID	**Office Supplies, Inc.**
* Remit To Address	🔍
Remit To Bank Account	🔍
Unique Remittance Identifier	
* Customer Tax Payer ID	🔍
Customer Name Address	

Remittance Check Digit	
* Invoice Number	
* Invoice Date	29-Aug-2006 📅 (example: 29-Aug-2006)
* Currency	🔍
Invoice Description	
Attachment	None Add

Items

Item Description	Ship To	Amount	Remove	Duplicate
	🔍		🗑	📋

Add Row

Shipping and Handling

Charge Type	Amount	Description
No results found.		

Add Row

Note: What's a self-service invoice?

An invoice that a supplier enters through Oracle Fusion Supplier Portal.

Self-service invoices that are matched to a purchase order are recorded as standard invoices or credit memos in Oracle Fusion Payables.

Self-service invoices that are not matched to a purchase order are recorded as invoice requests. Invoice requests must be approved using the Invoice Approval workflow before becoming standard invoices or credit memos in Payables.

Reference: Creating an Invoice Without a Purchase Order, Oracle iSupplier Portal User's Guide

QUESTION NO: 31

Which three activities are performed in the Corporate Cards Work Area?

A. managing outstanding transactions
B. managing historical transactions
C. managing corporate card programs
D. managing corporate card issuers
E. creating payment requests
F. managing usage policies

Answer: A,C,E
Explanation:

QUESTION NO: 32

Which three attributes can be viewed for a Quick Payment from the Manage Payments page?

A. Ledger
B. Error Message
C. Supplier Number
D. Interest
E. Business Unit

Answer: A,C,E
Explanation:

Note: A single payment that you create for one more invoices without submitting a
payment process request.

QUESTION NO: 33

What are the two parameters for the Payables Trial Balance Report?

A. Supplier Name
B. Legal Entity
C. Supplier Number
D. Ledger

E. Party Name

Answer: A,C
Explanation: A: Supplier Name From/To: Enter the range of suppliers for which you want to submit the request. Payables includes all suppliers between and including the suppliers you enter. C: Supplier Number From/To: Enter the range of supplier numbers for which you want to submit the request. Payables includes all suppliers with numbers between and including the supplier numbers you enter.

References: Common Report Parameters

QUESTION NO: 34

Select three reasons that a prepayment will NOT be available for applying to invoices.

A. The prepayment validation status is Available.
B. The prepayment is of the Permanent type.
C. The prepayment validation status is Needs Revalidation.
D. The prepayment validation status is Unpaid.
E. The prepayment is of the Temporary type.

Answer: B,C,D
Explanation: A prepayment is a type of invoice you enter to pay an advance payment for to a supplier or employee.

B(not E): You can enter either a Temporary or a Permanent type prepayment. Temporary prepayments can be applied to invoices or expense reports you receive.

C, D (not A): If you want to apply a prepayment to one or more invoices or expense reports, you must first approve and pay the prepayment. You control when a prepayment is available by the Settlement Date you enter and by optionally applying a hold to the prepayment.

When you enter an invoice for a supplier for whom you have outstanding Temporary prepayments, Payables notifies you that you have prepayments available that you can optionally apply. You can also review the Prepayment Status Report to check the status of all prepayments in your system

Reference. Prepayments

QUESTION NO: 35

A company has three Balancing Segment values. An Invoice is charged to all the three Balancing Segments. It is created with three distributions with the respective Balancing Segment values and the same Natural Account for AP Charge Account.

Which set up should automatically account the liability account to the respective Balancing Segment Values?

A. Distribution Set
B. Invoice Matching
C. Automatic Offset
D. Sub ledger Accounting Setup
E. Default Distributions

Answer: C
Explanation: If you enter invoices for expenses or asset purchases for more than one primary balancing segment value, you might want to use automatic offsets to keep your Oracle Fusion Payables transaction accounting entries balanced. If you do not use automatic offsets, Payables creates a single liability accounting entry for invoice transactions and a single cash type accounting entry for payment transactions.

Reference: Oracle Fusion Applications Financials Implementation Guide, Offset Segments

QUESTION NO: 36

What duty must an employee have in order to create payables documents, review reimbursements, process results, and review expense exports?

A. Expense Audit Duty
B. Expense Export Duty
C. Expense Entry Duty
D. Expense Management Analysis Duty
E. Expense Policies and Rules Administration Duty

Answer: C
Explanation: C: Creates and updates expense items and expense reports.

Reference: Oracle Fusion Applications Financials Security Reference Manual

QUESTION NO: 37

Which three business rules prevent a distribution from being reversed?

A. If it is PO/RCV matched
B. If it represents a prepayment application/unapplication
C. If it represents an interest invoice line
D. If it is already posted to a subledger
E. If it represents a variance (IPV or ERV)

Answer: A,C,E

Explanation: You cannot update, reverse, or delete a distribution if:
* The Invoice is PO/RCV matched. Such reversals must be accomplished by discarding the entire Line.(A)
* The distribution is on a Prepayment type invoice and the distribution has been applied. (C)
* The Invoice represents a variance (IPV or ERV). A variance is only reversed as part of discarding the parent line or cancelling the invoice. (E)

Etc.

Reference: Oracle Payables User's Guide, Invoices

QUESTION NO: 38

Identify two benefits of using the iSupplier Invoice approval process.

A. automatic routing for approval
B. manual routing for approvals
C. manual Hold Resolution
D. automatic Hold Resolution

Answer: A,C
Explanation:
Note:
Oracle iSupplier Portal provides visibility to payment status for all invoices, and provides a messaging capability that can be used to process any disputes that may arise from documents that have been placed on-hold. This greatly reduces calls to your Purchasing and Payables departments. Oracle iSupplier Portal lowers the cost of the invoicing process to create a win-win for you and your suppliers.

QUESTION NO: 39

An employee submits an expense report, but before it is processed the employee is terminated. At which level is the option Processing Days Allowed After Termination configured?

A. Employee
B. Business unit
C. Expense template and type set up
D. Project attributes
E. Define expenses configuration

Answer: A
Explanation:

QUESTION NO: 40

A company plans to provide access to certain employees with rights to update the cost center information with the expenses application.

What duty must a user have in order to update cost center information?

A. Expense Audit Duty
B. Project expense Allocation Duty
C. Expense Entry Duty
D. Expense Account Allocation Duty
E. Export Duty

Answer: D
Explanation: The Expense Account Allocation Duty allows employees to charge expenses against companies and cost centers that are not their default company or cost center. The Expense Account Allocation Duty role is not allocated to any job roles. If a user needs to cross charge expenses to other companies or cost centers, you can manually grant this duty role to the applicable user by assigning a custom role that contains the Expense Account Allocation Duty role.

Reference: Oracle Fusion Applications Financials Implementation Guide, How can I enable only a set of users to charge against another account or cost center?

QUESTION NO: 41

What are the three modes available to enter expense reports?

A. Oracle Fusion Expenses
B. Spreadsheet Integration
C. Oracle Fusion Payments
D. Oracle Fusion Payables
E. Oracle Fusion Projects

Answer: A,D,E
Explanation: Enter expense reports in any of the following products.
Payables. See: Entering Expense Reports in Payables.
Oracle Web Employees. See: Web Employees Online Help
Oracle Projects.
Oracle Personal Time and Expense.
If you enter invoices in Projects or Personal Time and Expense you must also transfer them from
Projects to Payables.

Reference: Payables, Expense Reports

QUESTION NO: 42

Choose two actions that can be performed from the Invoices to Pay region of a Single Payment
Request.

A. Change Due Date
B. Assign Conversion Rate
C. Export toExcel
D. Search Invoices: Available for Payment
E. Select and Add:Invoices to Pay

Answer: A,D
Explanation:

Note: Payment Process Request. A payment request that contains identifying information, optional
payment instructions, the list of invoices to pay, and the amounts that should be paid on each
invoice.

QUESTION NO: 43

In which two ways will an invoice be impacted when an inclusive prepayment is unapplied from it?

A. The unpaid invoice amount is increased by the amount of the prepayment.
B. An installment is created for the prepayment amount.
C. The invoice validation status changes to Needs Revalidation.
D. The invoice paid status changes from Partially Paid to Unpaid.
E. The invoice accounting status changes to Partially Accounted.

Answer: A,D

Explanation: If you mistakenly apply a prepayment to an invoice, you can unapply it. Payables automatically creates a reversal distribution and a new scheduled payment for the prepayment in the amount that you unapply. Payables also increases the Amount Available for the prepayment by the unapplied amount. Payables updates the status of the invoice to unpaid or partially paid.

Reference: Unapplying Prepayments

QUESTION NO: 44

Which three duty roles are granted to the Corporate Card Administrator?

A. Corporate Card Transaction Management Duty
B. Corporate Card Issuer Payment Request Management Duty
C. Business Intelligence Applications Worker
D. Corporate Card Transaction Review Duty
E. Expense Export Duty

Answer: A,B,C

Explanation: Duties assigned directly and indirectly to the job role Corporate Card Administrator include:

Corporate Card Transaction Management Duty

Corporate Card Issuer Payment Request Management Duty

Business Intelligence Applications Worker

Reference: Oracle Fusion Applications Financials Security Reference Manual

QUESTION NO: 45

In which two scenarios is the invoice line type Prepayment automatically generated?

A. a prepayment created with invoice type as Prepayment
B. a prepayment applied to the invoice
C. a prepayment is unapplied to the invoice
D. a manually created invoice line with type asPrepayment
E. at the time of validating a Prepayment Invoice

Answer: B,C
Explanation: Invoice line types categorize the lines on an invoice. You can select some invoice line types, such as the Item line type. Other line types, such as the Prepayment line type, are automatically generated.

This table describes the types of invoice lines.

Invoice Line Type, Description
* Prepayment
Prepayment application or unapplication. Prepayment lines are created automatically.
* Item
Details of goods and services.
* Freight
Freight charges on an invoice. Freight charges can be allocated to Item lines.
* Miscellaneous
Other charges on an invoice, such as installation or service. Miscellaneous charges can be allocated to Item lines.
* Tax
Tax lines that are either generated automatically or entered manually.
Withholding tax
Withholding tax lines that are either generated automatically or entered manually.

Reference: Fusion Applications Help, Invoice Line Types: Explained

QUESTION NO: 46

Which embedded analytics provides Information on expense reports without receipts?

A. Recent Similar Analytics
B. Recurring Violations
C. Recent Returned Reports
D. Corporate Card Required Violation

Answer: B
Explanation:

Note:
* Can I access expense analytics?

Only approvers can access expense analytics that are visible on the right side of expense reports. The analytics include recent similar expenses, recurring violations, and recent returned expense reports associated with the preparer.

* Can I see previous expense report submission data to help me with my approval decision?

Yes. On the right side of the expense report approval notification, three tables provide you with historical expense report information for this employee on recent similar expenses, recurring violations, and recent returned expense reports.

QUESTION NO: 47

A Payment Process Request is issued with a payment type of Manual.

Which two payment statuses will allow the manual payment to be voided?

A. Payment file build
B. Pending proposed payment review
C. Issued
D. Cleared
E. Negotiable

Answer: B,E
Explanation: You can cancel only unpaid invoices.

Note:
* The Review Proposed Payments page on the Payment Process Requests tab enables the Payment Manager to review and approve proposed payments after the Build Payments program has created them. If you optionally configured the pay run to pause after the creation of proposed payments, the payment process request completes with the status Pending Proposed Payment Review.

* You cannot cancel an invoice to which you have applied a prepayment.
You must first unapply any prepayments and void the payment that paid the prepayment. You can

then cancel the prepayment.

* You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds. If an invoice has a hold that prevents posting, you must release the hold before you cancel the invoice. You cannot cancel an invoice that has been selected for payment in a payment batch. A cancelled invoice does not show up in your invoice liability reports and you cannot pay or adjust a cancelled invoice. You can cancel single invoice distributions by reversing them.

Reference: Oracle Applications, Cancelling Invoices

QUESTION NO: 48

Which three fields appears in the Invoice Summary area when creating an invoice using the spreadsheet options?

A. Freight
B. Invoice Number
C. Miscellaneous
D. Difference
E. Status

Answer: A,B,E
Explanation: B:**Invoice Number:** The transaction number range to include in the report.
E:**Status:** Receivables prints the status of the collection, account, or transaction.

QUESTION NO: 49

Which three statements are true when a prepayment is applied to an invoice by selecting the option Include on Invoice?

A. The prepayment amount available for application is reduced.
B. The unpaid invoice amount is reduced by the amount of the prepayment application.
C. The unpaid invoice amount is not affected by the prepayment application.
D. The invoice is updated to reflect the amount paid by prepayment in the Installments tab.
E. The prepayment amount paid is NOT updated In the Installment tab of invoice.

Answer: A,B,E
Explanation: B:When a prepayment is applied to an invoice, Payables automatically creates a

negative distribution and a negative scheduled payment for the prepayment in the amount of the application.
A:Payables also reduces the Amount Available for prepayment by the amount applied. You can see the original amount of the prepayment in the Amount field of the Invoice Overview. Payables updates the status of an invoice paid by a prepayment to reflect the invoice as being paid by the prepayment application.

QUESTION NO: 50

Which two actions are performed on the Manage Invoices page when using the Invoice Approval workflow?

A. initiate approval
B. stop approval
C. force approval
D. cancel approval
E. restart approval

Answer: A,B
Explanation: If you are using the Invoice Approval workflow, you can perform the following actions on the Manage Invoices and Edit Invoices pages to initiate the approval process and handle approval exceptions:
• Initiate approval
• Stop approval
• Hold from approval
• Force approve
• Resubmit for approval

Note: To submit an invoice for approval, select the Initiate approval action. You can select this action when the Approval Status on an invoice is Required. The workflow process starts and routes the invoice to the applicable approver who then approves or rejects the invoice. The Approval Status on the invoice is updated to Initiated.

Reference: Oracle Fusion Applications Procurement, Payables, Payments, and Cash Guide , Invoice Approval Actions: Points to Consider

QUESTION NO: 51

While extracting an invoice batch, RTS fails to extract and validate an invoice in a batch. What action is needed to complete the process?

A. Review incomplete batches using Oracle Document Capture and resubmit them after correcting the exceptions.
B. Review incomplete batches using Oracle Forms Recognition Runtime Service and resubmit them after correcting the exceptions.
C. Review incomplete batches using Oracle Imaging and Process Management and resubmit them after correcting the exception.
D. Review incomplete batches using Oracle Forms Recognition verifier and submit then after correcting the exceptions.
E. Review incomplete batches using Enterprise Content management and submit them after correcting the exceptions.

Answer: D
Explanation: Oracle Forms Recognition Runtime Server runs in the background as a server process. Multiple instances of Oracle Forms Recognition Runtime Server can be started simultaneously in a network or on a single machine. Because all instances cooperate with each other, running multiple instances optimizes load distribution. Batches that cannot be entirely processed automatically by Oracle Forms Recognition Runtime Server are forwarded to the quality assurance application Oracle Forms Recognition Verifier to be corrected manually.

Reference: Oracle Forms Recognition,Runtime Server User Guide

QUESTION NO: 52

A company has a requirement to default the disbursement bank account during the payment process request.

Which two actions will accomplish this?

A. Create a payment Process Request template with the disbursement bank account so that it becomes the default.
B. Define the Disbursement Bank Account at the user level; the payment process derives the disbursement hank account associated with the user.
C. Define the Disbursement Bank Account at the Business Unit level; the payment process derives the disbursement hank accounts based on the business unit.
D. Define the Disbursement Bank Account in the Payment Method; the payment process derives the disbursement bonk accounts based on the Payment Method.

E. Define the Disbursement Bank Account in the Payment Process Profile; the payment process derives the disbursement bank accounts based on the Payment Process Profile.

Answer: A,E

Explanation: Each document payable in a payment process request must be assigned a disbursement bank account and a payment process profile so it can proceed to the document validation phase of the payment process. Oracle Fusion Payments takes several steps to ensure their assignment.

Settings That Affect Payment Process Attributes

The following options affect payment processing:

* (A) Create Payment Process Request Template page, Payment Attributes region:
Disbursement bank account choice list
Payment Process Profile choice list
* Submit Payment Process Request page, Payment Attributes region:
Disbursement bank account choice list
Payment Process Profile choice list
* (E) Create and Edit Payment Process Profiles pages, Usage Rules tab:
Payment Methods radio buttons
Disbursement Bank Account radio buttons
Business Units radio buttons
Currencies radio buttons

Reference: Fusion Applications help, Payment Process Attributes: How They are Assigned

QUESTION NO: 53

Which two Payment Controls can be overridden by creating a manual Single Payment Request?

A. Multiple Pay Alone Invoices
B. All payment methods
C. Enable Charge Deduction from Payment
D. Supplier, with the Hold All Payments option enabled
E. Allow Pre-Date

Answer: A,B

Explanation: With a manual payment, you can override some payment controls of Payables. You can record a single payment for multiple Pay Alone invoices. You can record payment for invoices that are associated with any Payment Method type, except Electronic. You can also record a payment for an invoice for a supplier that has the Hold All Payments option enabled.

Reference: Oracle Payables User's Guide, Recording Manual Payments and Wire Transfers

QUESTION NO: 54

There is a business requirement to cancel all related invoices when voiding a payment.

In which two scenarios the invoices can NOT be canceled?

A. The invoice is fully matched to a Purchase Order which is fully received.
B. The invoice has been partially paid by another payment.
C. The Invoice has been partially paid by a Prepayment.
D. The invoice has an associated withholding tax invoice.
E. The invoice is already accounted.

Answer: B,C
Explanation: You can cancel only unpaid invoices.

B: You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds. If an invoice has a hold that prevents posting, you mustrelease the hold before you cancel the invoice. You cannot cancel an invoice that has been selected for payment in a payment batch. A cancelled invoice does not show up in your invoice liability reports and you cannot pay or adjust a cancelled invoice. You can cancel single invoice distributions by reversing them.
C: You cannot cancel an invoice to which you have applied a prepayment.
You must first unapply any prepayments and void the payment that paid the prepayment. You can then cancel the prepayment.

Reference: Oracle Applications, Cancelling Invoices

QUESTION NO: 55

A supplier is using a payment term where the total amount is due on the 10th day of the month; two months ahead with cut off day of 20. The invoice date terms for this specific Supplier.

The supplier has raised an invoice for goods received on April 18 with invoice date of April 24. The invoice was received on April 28. Determine the due date of the invoice.

A. 10-May
B. 10-Jun
C. 24-Jun
D. 10-Jul
E. 24-Jul

Answer: D
Explanation: Customers who have invoices that fall due before the cutoff day of the invoices' payment terms receive invoices on the day that you specify in the Due: Day of Month field for the current month. Customers who have invoices with payment terms that fall due after the terms' cutoff day receive invoices on the day that you specify in the Due: Day of Month field for the next month of each of these terms.

Note:
*Cutoff Day. For Day of Month type terms only, the day of month after which the due and discount dates of the scheduled payment will be in a future month. The exact month depends on the value you enter for Months Ahead. Payables compares the invoice terms date to the Cutoff Day. If you leave this field blank, Payables always uses the current accounting month to determine the due and discount dates. For example, your Cutoff Day is 11, your Months ahead is zero, and your Day Of Month due date is 15. If you enter an invoice with a terms date of January 12, Payables will set the due date for February 15.

If you use Due Days or Fixed Date type terms, do not enter a cutoff day.

Reference: Oracle Applications, Payment Terms

QUESTION NO: 56

Identify three tax types calculated and displayed in the totals area of the invoice page.

A. Inclusive Tax
B. Recoverable Tax
C. Non Recoverabletax
D. Withheld Tax

E. Self Assessed Tax

Answer: B,C,E
Explanation: B, C: Inclusive Tax: Shown in the Included Tax Amount column for the line. The line amount is the total of the item amount and the inclusive tax amount. The inclusive tax amount is provided for reference only. Recoverable and Non Recoverable inclusive taxes are shown in distributions under a non-tax line. To view the inclusive tax amounts as separate lines, use the Tax Lines Summary window or the Distributions window.
E: Invoice Header Tax Amounts
* Total Tax: Total of inclusive and exclusive tax due to the supplier.
* Self-Assessed Tax: Total of self-assessed tax. Self assessed tax amounts are taxes that you are liable for, but that do not appear on the invoice. Self-assessed taxes are also known as reverse charge or use taxes in certain tax regimes. You can view self-assessed tax amounts in the Self Assessed Tax Amount field in the Invoice Header.

Reference; Oracle Payments, User's Guide, R12, Taxes on Invoices

QUESTION NO: 57

Identify the criteria where an invoice will NO longer be considered recently entered in the context of the Recently Entered Invoices Workarea of the Invoice Dashboard.

A. The Invoice is within the 100 most recent transactions.
B. The Invoice was entered in the past seven days.
C. The invoice is NOT yet Accounted.
D. The invoice is Accounted.
E. The invoice is Validated.

Answer: B
Explanation:

QUESTION NO: 58

Select three valid invoice line types.

A. Tax
B. Interest

To Read the **Whole Q&As**, please purchase the **Complete Version** from **Our website**.

Trying our product !

★ **100%** Guaranteed Success

★ **100%** Money Back Guarantee

★ **365 Days** Free Update

★ **Instant Download** After Purchase

★ **24x7** Customer Support

★ Average **99.9%** Success Rate

★ More than **69,000** Satisfied Customers Worldwide

★ Multi-Platform capabilities - **Windows, Mac, Android, iPhone, iPod, iPad, Kindle**

Need Help

Please provide as much detail as possible so we can best assist you.
To update a previously submitted ticket:

Guarantee & Policy | Privacy & Policy | Terms & Conditions