1Z0-506^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

The method used to capture receipts data in mass while offline and upload the receipts at a later data is called .

A. Manual receipt entry

B. Receipts via spread sheet.

C. Lockbox receipts

D. Automatic receipts

Correct Answer: B

QUESTION 2

Tables for the Customer Master are owned by .

A. Oracle Fusion Receivables

B. Oracle Fusion Distributed Order Orchestration

C. Oracle Fusion Trading Community Architecture

D. Oracle Fusion Customer Relationship Management

Correct Answer: B

QUESTION 3

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 4

After reviewing an incomplete invoice, the Billing Manager clicked the Complete Button In the Transactions Window.

What changes will this action create? Select three.

A. The invoice can now be printed.

B. The invoice gets send for a dunning follow-up.

C. The invoice is eligible for transfer to the General Ledger.

D. Payment schedules get created using the payment terms specified.

E. The invoice is included in the standard aging and collection process if the transaction type has the Open Receivables option set to No.

Correct Answer: ACD

QUESTION 5

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 6

What are the steps in running the AutoLockbox Concurrent Process?

A. Enter receipts, validate data, and apply QuickCash.

B. Import bank file, validate data, and post QuickCash.

C. Import bank file, enter receipts, and validate QuickCash.

D. Enter receipts, import bank file, validate data, and post QuickCash.

Correct Answer: B

QUESTION 7

Which three actions are facilitated through The Reconciliation Summary Report?

A. Drill down from any of the summarized Receivables and Accounting amounts to see the detailed activity.

B. Drill down on the difference amounts to see specific reconciling items and the potential cause of the out of balance condition.

C. Drill down to see details of what still needs to be transferred and posted to the General Ledger.

D. Drill down to see reconciliation details and make reconciling for corrections.

E. Drill down to view the data and use standard Excel functionalities like sum, find, sort, and filtering WITHOUT downloading to Excel.

Correct Answer: ABD

QUESTION 8

Which task does NOT belong to the task list Define Business Units?

A. Verify Service Clients.

B. Manage Service Provider Relationships.

C. Manage Set Assignments for Set Determinants.

D. Verify Data Role Generation for the Business Unit Business Function

Correct Answer: D

QUESTION 9

What are the three validation steps required for implementing dispute processing?

A. Transaction types are set up with appropriate Credit Memo types.

B. Periods for which the transaction can be disputed are Open.

C. The Document Sequencing required is set up.

D. BPM Work List for approval configuration is validated.

E. The Recognize Revenue program is scheduled.

Correct Answer: ABD

QUESTION 10

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 11

The communication information region in the customer account record is used to maintain what customer information?

A. Payment Instruments

B. Job Responsibilities

C. Account Relationships

D. Account Profiles

Correct Answer: B

QUESTION 12

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 13

Users can choose to EXCLUDE specific transactions in a Balance Forward Bill. Which statement is true about transaction exclusion?

A. Transaction exclusion can be done during creation of the transaction.

B. Transaction exclusion for a statement can be done at each transaction level.

C. Transaction exclusion can NOT be done during the creation of a transaction.

D. Transaction exclusion for a statement can be done at the individual transaction as well as the transaction group level.

Correct Answer: B

QUESTION 14

The Receipt Remittances Region on the Receivable Balances Work Area has tabs containing Information on receipts.

What are two tabs in the Receipt Remittance Region?

A. Unapplied Receipts

B. Pending Approval

C. Pending Clearance

D. Pending Confirmation

E. On Account Receipts

Correct Answer: A

QUESTION 15

What are the three ways a Dispute Request can be submitted?

A. By a Collections Agent through the Advanced Collections application in the Customer Work Area

B. By a Billing Specialist through the Billing Work Area

C. By an Account Receivables Specialist through the Receivables Balances Work Area

D. By a Billing Manager through the Transaction UI in the Adjustment Work Area

E. By a Receivable Manager through the Reconciliation Work Area

Correct Answer: ABE

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