



1Z0-506^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

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 2

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 3

When adding a customer and using profile classes to organize the customer accounts, which three options are true?

- A. Fusion Receivables assigns the profile class DEFAULT when creating a customer account. B. Fusion Receivables assigns a DEFAULT profile class when creating an account site.
- B. Profile class updates and assignments are managed using effective date ranges.
- C. Updates applied to a particular account or site effect the profile class record.
- D. Receivables allows customized details of the profile class once the profile class has been assign to an account or site.
- E. Receivable does NOT allow customization to the account profile information after it is assigned to an account or site.



Correct Answer: ACE

QUESTION 4

The Collections Dashboard is comprised of the .

- A. Delinquent Customer list, Activities list, Customer Search feature. Process Monitor table
- B. Delinquent Customer list, Activities list, Customer Search feature
- C. Delinquent Customer list, Activities list
- D. Delinquent Customer list, Activities list, Process Monitor table

Correct Answer: B

QUESTION 5

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

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