



1Z0-507^{Q&As}

Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

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

Correct Answer: A

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.

Incorrect answers:

*

Asset Clearing account: Reconcile your payables system and Assets for manual asset additions and cost adjustments. For mass additions, Assets uses the complete account combination that comes over with a mass addition line to reconcile the asset addition or cost adjustment with your payables system.

*

Accumulated Depreciation account: Use this account as the contra account for the asset cost account for this category.

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

QUESTION 2

What is the validation status of an invoice after it is loaded using the Launch Import Invoice program?

- A. Validated
- B. Never validated
- C. Needs revalidation
- D. Not required
- E. Revalidated

Correct Answer: B



QUESTION 3

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. Require invoice grouping.

Correct Answer: ACD

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.

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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 4

Which expense approval rule would route the approval to the next level if the approval amount reaches the threshold?

- A. approvals by cost center managers
- B. approvals by supervisors
- C. approvals by project managers
- D. approvals by expense templates
- E. approvals based on the position hierarchy



Correct Answer: E

Note:

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The purpose of Oracle Approvals Management (AME) is to define approval rules that determine the approval processes for Oracle applications.

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An approval rule is a business rule that helps determine a transaction's approval process. Rules are constructed from conditions and actions.

*

You can define approvals by job, supervisor hierarchy, positions, or by lists of individuals created either at the time you set up the approval rule or generated dynamically when the rule is invoked. You can link different approval methods together, resulting in an extremely flexible approval process.

QUESTION 5

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

Correct Answer: ABE

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:

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quick payment

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

*

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

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