1Z0-507^{Q&As}

Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

Which three options are used to sort the Unaccounted Transaction Report?

A. Transaction Type

B. Transaction Source

C. Transaction Currency

D. Transaction Number

E. Transaction Date

Correct Answer: ACD

Unaccounted Transactions Report

Use this report to identify and review all unaccounted invoice and payment transactions and see the reason that Payables cannot account for a transaction.

Payables sorts the report by transaction type (invoice or payment), exception, supplier, transaction currency, and transaction number.

Reference: Oracle Payables User\\'s Guide

QUESTION 2

Which tab invokes the worklist content in the Expense Report region?

A. In Progress Tab

B. Requiring My Approval Tab

C. Pending Approval Tab

D. Processed Tab

Correct Answer: C

Note: BUSINESS_ENTITY_CODE: WF_WORKLIST Workflow Worklist Content Approve workflow entities (Expense Reports, PO Request, HR Offer, HR Vacancy)

QUESTION 3

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

A. Prepayment Application Adjusted

B. Prepayment Applied

C. Prepayment Adjusted

D. Prepayment Validated

E. Prepayment Unapplied

Correct Answer: ABE

Event Class: Prepayment Application Event Types: Prepayment Application Adjusted Prepayment Applied Prepayment Unapplied

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

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QUESTION 4

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 as Prepayment

E. at the time of validating a Prepayment Invoice

Correct Answer: BC

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

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QUESTION 5

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.

Correct Answer: ACD

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

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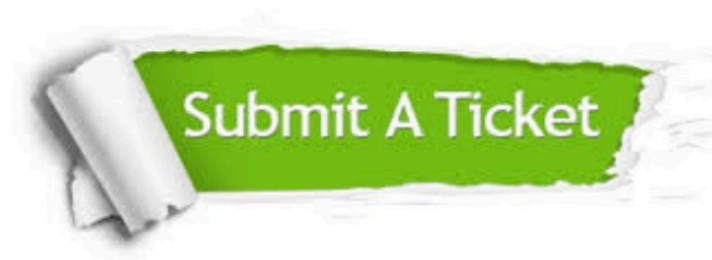
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