1Z0-507^{Q&As}

Oracle Fusion Financials 11g Accounts Payable Essentials

Pass Oracle 1Z0-507 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

https://www.passapply.com/1Z0-507.html

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by Oracle
Official Exam Center

⚙ **Instant Download** After Purchase

⚙ **100% Money Back** Guarantee

⚙ **365 Days** Free Update

⚙ **800,000+** Satisfied Customers

QUESTION 1

Identify three benefits that a buyer company and supplier can receive from the Supplier Portal.

A. Expedite invoice processing and increase efficiency by allowing authorized suppliers to enter their invoices against approved purchase orders.

B. Suppliers can view their purchase order information.

C. Reduce human error and prevent unauthorized purchasing with an automatic approval process for unmatched invoices.

D. Suppliers can view and update their master information.

E. Enhance supplier relationship and reduce communication overhead by providing suppliers a quick view of invoice and related payments regardless of whether invoices were submitted online or processed manually.

Correct Answer: ACE

KEY BENEFITS

Improve communications with suppliers

Deliver best in class supplier collaboration

Easy supplier setup and support

Reduce errors and inquiries

Faster issue resolution

Reference; Oracle Fusion Supplier Portal, Oracle Data Sheet

QUESTION 2

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

A. Inclusive Tax

B. Recoverable Tax

C. Non Recoverable tax

D. Withheld Tax

E. Self Assessed Tax

Correct Answer: BCD

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.

Totals				
Tax charges			Items	0.00
	Inclusive Tax	0.00	Freight	0.00
	Self-Assessed Tax	0.00	Miscellaneous	0.00
			Tax	0.00
			Subtotal	0.00
			Less Inclusive Prepayments	0.00
			Remaining Amount	0.00
			Invoice Amount	**0.00**
			Less Withheld Tax	0.00
			Less Exclusive Prepayments	0.00
			Total Due	**0.00**

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

---

QUESTION 3

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 Through Date = December 25, 2011

Date Basis = Pay date

Always Take 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

Correct Answer: B

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 4

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

Correct Answer: AC

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 5

What are the three payment types?

A. Wire

B. Check

C. Quick

D. Manual

E. Refund

Correct Answer: CDE

Payment types identify how a payment is recorded in Oracle Fusion Payables. When you manage payments, you can search for payments of a specific payment type. When you create a single payment, you must specify the payment

type.

The payment tables are:

*

 Payment Process Request

A payment for one or more invoices that is processed through a payment process request.

*

 Quick

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

*

 Manual

A payment created outside of Oracle Fusion Payables, but recorded in the application.

*

 Refund

A payment for a negative amount that closes out an outstanding credit balance.

Reference: Fusion Applications help, Payment Types: Points to Consider

Latest 1Z0-507 Dumps   1Z0-507 Practice Test   1Z0-507 Study Guide

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

Try 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 800,000 Satisfied Customers Worldwide
Multi-Platform capabilities - Windows, Mac, Android, iPhone, iPod, iPad, Kindle

We provide exam PDF and VCE of Cisco, Microsoft, IBM, CompTIA, Oracle and other IT Certifications.
You can view Vendor list of All Certification Exams offered:

https://www.passapply.com/allproducts

Need Help

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