



# 1Z0-507<sup>Q&As</sup>

Oracle Fusion Financials 11g Accounts Payable Essentials

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### QUESTION 1

A company has implemented the Supplier Portal. Select three correct statements regarding registration of a supplier in the Supplier Portal.

- A. The buyer verifies the supplier information and sends an update on the registration request.
- B. The buying company can NOT register users directly and can only initiate the process of adding new suppliers by inviting supplier users.
- C. The buying company initiates the process of adding new suppliers by inviting supplier users to register or by registering supplier users directly.
- D. The User Administrator, after getting registered as a supplier, can NOT create new user accounts directly for his or her company's users.
- E. The buyer company sends an invitation to the Supplier requesting a registration with the system, which in turn, sends a notification to the supplier.

Correct Answer: ACE

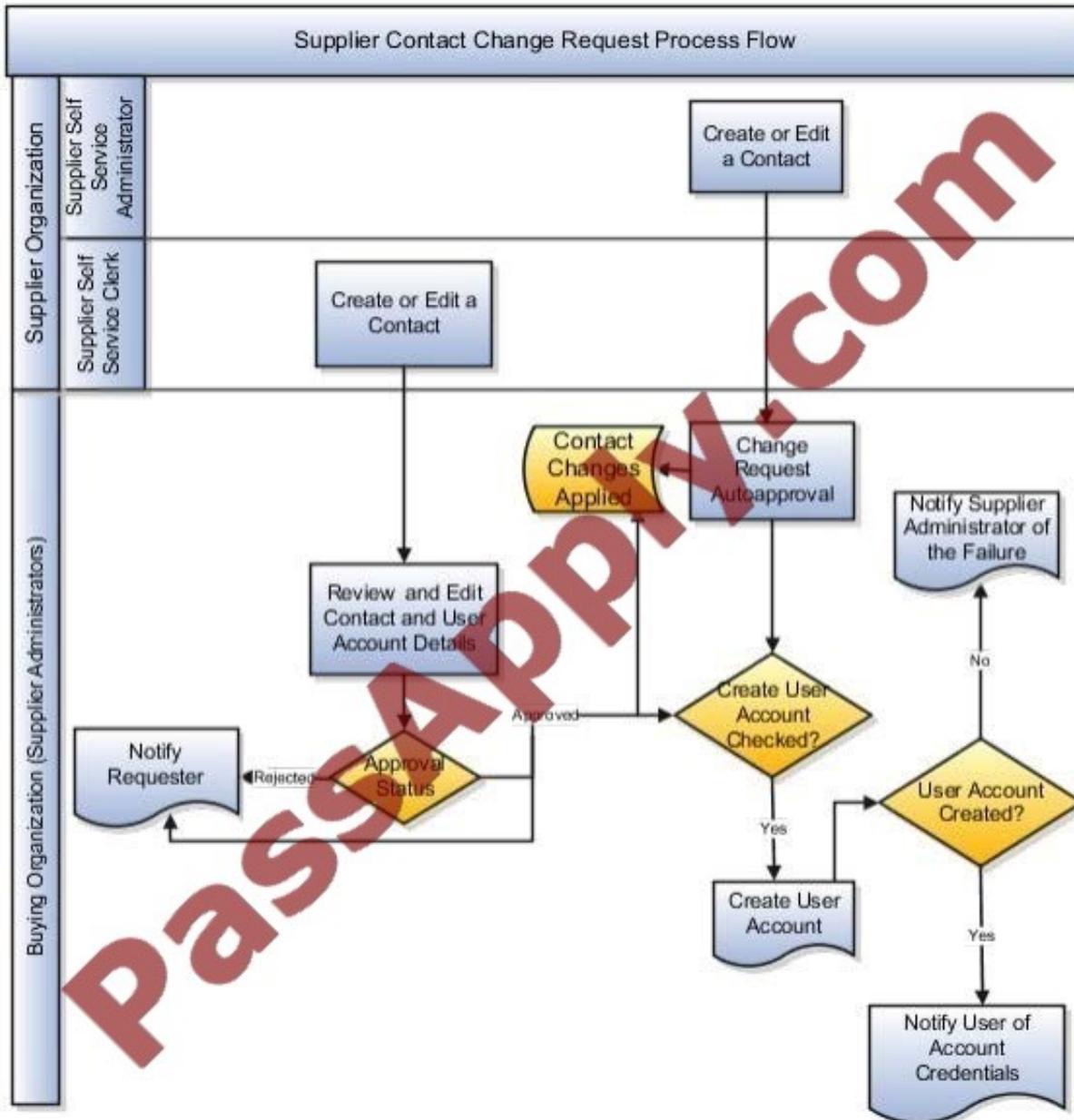
Note:

\*

The figure below shows the supplier contact change request process flow.

\*

**Enable Supplier Registration** It is easy and quick to enable suppliers to use Oracle Fusion Supplier Portal. Suppliers can be quickly on-boarded through a simple online registration process. And once they are active, suppliers can easily manage their contact information to ensure that you have up to date and accurate information. Suppliers can also manage their business classifications during registration. This gives you easy access to supplier diversity information which is critical to compliance and reporting.



**QUESTION 2**

Which two organizational components are part of the OTBI report for outstanding payables Invoices?

- A. Legal Entity
- B. Business Group
- C. Human Resources Organization
- D. Business Unit
- E. Inventory Organization



Correct Answer: AD

Note: Payables Invoice Register

Review detailed information about invoices.

There is an Oracle Transaction Business Intelligence (OTBI) version of this report and an Oracle Business Intelligence Publisher (BI Publisher) version. You can run the BI Publisher report from the Scheduled Processes work area. Run the

OTBI report from the Reports and Analytics work area.

Parameters Used in OTBI and BI Publisher Reports

\*

Business Unit

\*

Supplier Type

\*

Supplier

Parameters in OTBI Report Only

\*

Payment Date

\*

Accounting Date

\*

Payment Amount

\*

Supplier Number

\*

Currency

\*

Report View

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### QUESTION 3

The Apply Missing Conversion Rates program can only be executed for a \_\_\_\_\_.



- A. Ledger
- B. Business Unit
- C. Legal Entity
- D. Business Group
- E. Ledger Set

Correct Answer: A

Missing Conversion Rate:

Controls what the system should do if it cannot find a conversion rate as of the conversion date

\*

If Report an Error is selected, the system will report an error and prevent a transaction or journal from being posted in the source ledger; a conversion rate will need to be specified to successfully convert data entered in the source ledger to this reporting currency.

\*

If Use Last Rate is selected, the system will use the last rate defined for a particular rate type if it cannot find a currency conversion rate; if enabled, specify a number for the Number of Days to Find the Last Rate. Reference: Oracle Financials Implementation Guide, Selected Options for Journal and Subledger Level Reporting Currencies

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#### QUESTION 4

What are the two types of Holds available?

- A. Installment holds
- B. Supplier Site holds
- C. Supplier Location holds
- D. Invoice Line holds
- E. Payment holds

Correct Answer: AB

Holds are constraints that Oracle Fusion Payables automatically applies to an invoice or supplier, or that you manually place on an invoice, to prevent payment and, in some cases, creation of accounting entries.

You can release some holds manually and Payables provides a predefined holds resolution workflow for manually releasable holds. Other holds require that you fix the exception condition before Payables releases the hold.

The different types of holds are as follows:

Installment holds

Supplier site holds Invoice holds System holds



Reference: Fusion Applications Help, Types of Holds: Explained

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### QUESTION 5

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

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### QUESTION 6

Identify three actions performed by the Payables department for iSupplier invoices.

- A. Validating invoices
- B. creating accounting
- C. creating Non Purchase Order matched invoices
- D. creating Purchase Order matched invoices
- E. processing payments

Correct Answer: ABE



It is the supplying company that creates PO and non-PO invoices through iSupplier. So this would be their Receivables department, not their Payables dept. The buying company's Payables dept would receive the AP invoices and therefore create the accounting and pay them.

Reference: Oracle iSupplier Portal User's Guide, Invoice and Payment Information

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### QUESTION 7

During its first month end close, a company has an Invoice with a Hold status dated 15-Jan-2012.

Its accounting practice permits the transfer of unaccounted transactions from one period to another. What will happen if it runs the Payables Unaccounted transactions Sweep program?

- A. The accounting date of the Invoice will change to the same day of next period.
- B. The accounting date- of the Invoice will change to the first day of next period.
- C. The accounting date of the invoice will change to the same day of the new period specified.
- D. The accounting date of the invoice will change to the first day of the new period specified.
- E. The accounting date of the invoice will NOT change but the user can close the existing period

Correct Answer: D

The Unaccounted Transactions Sweep Program transfers unaccounted transactions from one accounting period to another. Because you cannot close a Payables period that has unaccounted transactions in it, if your accounting practices permit it, you might want to use this program to change the accounting date of the transactions to the next open period. For example, you have invoices for which you cannot resolve holds before the close, and your accounting practices allow you to change invoice distribution GL dates. Submit the program to change invoice distribution GL dates to the first day of the next open period so you can close the current period.

Reference: Period- End Processing in Oracle Payables (Release 11i), Submit the Unaccounted Transactions

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### QUESTION 8

Choose two actions that can be performed from the Invoices to Pay region of a Single Payment Request.

- A. Change Due Date
- B. Assign Conversion Rate
- C. Export to Excel
- D. Search Invoices: Available for Payment
- E. Select and Add: Invoices to Pay

Correct Answer: AD

Note: Payment Process Request. A payment request that contains identifying information, optional payment instructions, the list of invoices to pay, and the amounts that should be paid on each invoice.

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### QUESTION 9

Which three tasks are performed during the expense report reimbursement process?

- A. Approval of expense report.
- B. Defining expense policies and rules.
- C. Creation of payables documents.
- D. Transfer of data to the payables open interface.
- E. Attachment of receipts supporting expense reports.

Correct Answer: ACE

The Process Expense Report Reimbursement process also checks whether expense report holds can be released. Payment holds are released in the following ways:

\*

The expense auditor manually releases the payment hold at his discretion on the Audit Expense Report page by selecting the Release Hold option on the Actions menu.

\*

Based on receipt status, Expenses detects that receipts are received or waived and automatically releases the payment hold.

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### QUESTION 10

Which are three key features of Expense Report Entry?

- A. approval of expense reports through Oracle Fusion Approvals Management
- B. scheduled processes to create card issuer and employee payment requests
- C. association of receipt image for expedited processing
- D. contextual search and expense tracking for easy retrieval
- E. consolidated Information-Driven Work Area

Correct Answer: ACE

#### KEY FEATURES

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Mobile entry for expenses

\*



Automated support for accounting and project allocations

\*

(A) Embedded transactional intelligence guide approvers\' decisions

\*

Out-of-the box imaging integration

\*

Unique approval routing for project and

cost center expenses KEY BENEFITS Quick expense entry using mobile apps or offline spreadsheets Greater accuracy and compliance with integrated corporate card usage. Simplified expense process definition

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(C) Out-of-the-box imaging solution with Fusion Automated Invoice Processing Increased visibility of errors and fraud with sophisticated audit management

Reference: ORACLE FUSION EXPENSES, Oracle Data Sheet

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## QUESTION 11

While extracting an invoice batch, RTS fails to extract and validate an invoice in a batch. What action is needed to complete the process?

- A. Review incomplete batches using Oracle Document Capture and resubmit them after correcting the exceptions.
- B. Review incomplete batches using Oracle Forms Recognition Runtime Service and resubmit them after correcting the exceptions.
- C. Review incomplete batches using Oracle Imaging and Process Management and resubmit them after correcting the exception.
- D. Review incomplete batches using Oracle Forms Recognition verifier and submit then after correcting the exceptions.
- E. Review incomplete batches using Enterprise Content management and submit them after correcting the exceptions.

Correct Answer: D

Oracle Forms Recognition Runtime Server runs in the background as a server process. Multiple instances of Oracle Forms Recognition Runtime Server can be started simultaneously in a network or on a single machine. Because all instances cooperate with each other, running multiple instances optimizes load distribution. Batches that cannot be entirely processed automatically by Oracle Forms Recognition Runtime Server are forwarded to the quality assurance application Oracle Forms Recognition Verifier to be corrected manually.

Reference: Oracle Forms Recognition, Runtime Server User Guide

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## QUESTION 12



Identify three features of Expenses regarding expense report approvals.

- A. Enforce Receipts received automatically before approval
- B. Review of Cost Center and Project Allocations
- C. Integration with Fusion Imaging and Process Management
- D. Automatic conversion to User Preferred currency
- E. Spotting of issues, thus facilitating informed decisions using previous expense patterns

Correct Answer: ABD

A: Specifying a Receipt Required Policy

If your accounts payable department requires a receipt for each expense, then you must specify the following for each expense type that you define in the Create Expense Type page:

A receipt requirement rule that reflects your company's receipt policy. A receipt can be required for cash only or corporate card and cash.

An expense amount, above which a receipt is required

Warning and error tolerance percentages so the application knows when to warn the user, if opted, of a receipt required policy violation or, in the case of an error, actually prevent submission of the expense report

Warnings are tracked by the application. You can view them in the Expense Items region of the Edit Expense Report page, whereas errors are not tracked because they prevent submission of the expense report.

B: Approval by Cost Center Owners in Parallel Mode

The predefined ruleset for approval of expense reports by cost center owners is called CostCenterApprovalStage : CostCenterRuleSet. This ruleset has the following predefined rules:

If the total amount charged to cost centers other than the employee's default cost center is more than zero, the expense report is sent to the cost center owner for approval.

If expenses are charged to a cost center other than the employee's default cost center, the applicable cost center owners receive the approval notification in parallel. The approval is complete when all cost center owners identified as approvers have approved the expense report.

If the cost center of the expenses is the same as the default cost center of the employee, automatic response is generated indicating that there is no cost center-specific approval.

D: Specifying a Conversion Rate Policy

You can define conversion rate behavior for each business unit in your company. These definitions enable you to enforce conversion rate policies and to validate the conversion rates that employees enter for foreign currency receipts. If you

enter a conversion rate value in an expense report, or override a defaulted value, the value you enter is validated against the current conversion rate definitions. You specify the following conversion rate behavior in the Edit Conversation

Rates and Policies page:



Type of conversion rate, whether Corporate, Spot, or User

Whether you want the conversion rate to default onto a newly created expense report

Reference: Oracle Fusion Applications Financials Implementation Guide , Define Expense Policies and Rules

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