

## 1Z0-506<sup>Q&As</sup>

Oracle Fusion Financials 11g Accounts Receivable Essentials

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**QUESTION 1**

The billing Specialist creates an adjustment for an INCORRECT invoice and sends it for approval through the review and Manage Transaction link in the Billing Work Area. Since the adjustment amount is above approval limit, it is routed to the Billing Manager.

What is the status of the Adjustment when the approver sees the adjustment in his Work Queue?

- A. Pending Research
- B. Pending Approval
- C. Approval Required
- D. Waiting Approval

Correct Answer: D

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**QUESTION 2**

A debit memo reversal must be used to reverse the receipt if the receipt .

- A. is non-invoice related
- B. has an open claim associated with it
- C. has been reconciled in Cash Management
- D. has a remitted credit card refund application

Correct Answer: D

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**QUESTION 3**

The Accounts Receivable Specialist associated duty include which three duties?

- A. Trading Community Hierarchy Management Duty
- B. Receipt Creation Duty
- C. Payment Settlement Management Duty
- D. Receivables Accounting Duty
- E. Import Payables invoices Duty

Correct Answer: BCD

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**QUESTION 4**

The Billing Specialist created and completed an invoice for \$100 for Customer A. She prints the invoice and realizes that the invoice should have been created for Customer B, not Customer A. The accounting for the transaction for Customer A is posted to the General ledger.

How can this be corrected?

- A. Create an adjustment for the entire amount and create a negative adjustment for Customer B.
- B. Create an on account credit memo for \$100 for the invoice and enter a new invoice for Customer B.
- C. Change the status of invoice to incomplete, and enter a new invoice for Customer B.
- D. Navigate to credit transaction link in the billing work area, credit the entire amount, and enter a new invoice for Customer B.

Correct Answer: D

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## QUESTION 5

When running the delinquency process for a customer, the business unit for which you want to run the process is NOT appearing in the drop down menu.

Identify the action you need to take.

- A. Click on the Settings button to apply the appropriate settings so that the business unit appears in the chop down menu.
- B. Click the check box to enter the default business unit if it is NOT appearing in the drop down menu.
- C. Only the business units the user has access to will appear in the list of values. Modify the security options to provide access to the user.
- D. The business unit is NOT a required option In the Parameters tab to run the delinquency process.

Correct Answer: C

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