

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

Oracle Fusion Financials 11g Accounts Receivable Essentials

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**QUESTION 1**

Your company operates in an environment of a highly inflationary economy and fluctuating exchange rates.

Which data conversion level should you use?

- A. Balance Level
- B. Only Journal Level
- C. Only Subledger Level
- D. Adjustment Only
- E. Subledger Level or Journal Level

Correct Answer: C

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**QUESTION 2**

A company operates in a country with strict legislative requirements that requires the legal entity to maintain its accounting data separate from other legal entities within the company.

How will you assign legal entities during the accounting configuration?

- A. One legal entity for ALL ledgers
- B. One legal entity per primary ledger
- C. One legal entity per ledger
- D. Multiple legal entities sharing the same ledger

Correct Answer: D

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**QUESTION 3**

What are the three valid statements related to third-party control accounts that have the type Customer?

- A. The subledger journal entry lines that use this account MUST have customer information.
- B. When the third party control account is assigned to a journal line, information such as name and site MUST be provided.
- C. The subledger Journal entry lines that use this account need not have customer information
- D. The customer sub ledger third-party balances will be updated when Journal is completed to Final Status.
- E. The customer subledger third party balances will be updated when Journal is completed to Draft Status.

Correct Answer: ABD

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**QUESTION 4**

Oracle has seeded out of the box printing templates defined for each transaction class. How many pre-seeded templates are available?

- A. 4
- B. 6
- C. 5
- D. 8

Correct Answer: C

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**QUESTION 5**

Which two options are features of the Create Automatic Receipts Write-Off program?

- A. Schedule periodic write offs as receipt adjustments for small remaining balances.
- B. Create write-offs for overpayment amount.
- C. It is NOT mandatory to set up a write-off account in your receivables activity.
- D. Create write-offs for overpayment and underpayment amounts.

Correct Answer: AB

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**QUESTION 6**

Which are the two interface tables that transaction data will be imported to when using the Autoinvoice Feature?

- A. AR\_INTERFACE\_CONTS\_ALL
- B. AR\_INTERFACE\_CONT\_ALL
- C. RA\_INTERFACE\_SALES\_ALL
- D. RA\_INTERFACE\_DISTRIBUTIONS\_ALL
- E. RA\_INTERFACE\_DIST\_ALL

Correct Answer: CD

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**QUESTION 7**

The Receipts Pending Application region in the Receivables Dashboard provides Information about which two Items?

- A. Receipt Status
- B. Batch type
- C. Control Amount
- D. Receipt Date
- E. Amount

Correct Answer: DE

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**QUESTION 8**

Which three ways will changing the customer information impart the collection process?

- A. Making changes In the Profile tab Impacts the collection process.
- B. Business unit level changes will NOT Impact the display of delinquent customers on the dashboard.
- C. Adding or modifying the customer contact name in the Contacts tab impacts where the correspondence is sent.
- D. Changing the Collector impacts the individual working with the delinquent customer.
- E. Changing Information in the Profile Tab does NOT have an impact on the level in which the collections are done.

Correct Answer: ABC

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**QUESTION 9**

The Billing Manager has to Bill Adjustment Duty role associated with him. Which task he cannot perform?

- A. Update Receivables Invoice
- B. Update Receivables Credit memo
- C. Review Customer Account Activities
- D. Dispute Receivables Transaction

Correct Answer: C

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**QUESTION 10**

The interactive Receivables to General ledger Reconciliation Report allows reconciliation.

- A. only by ledger
- B. only by specific organization
- C. only by account balancing segment

D. by ledger, specific organization, OR account balancing segment

Correct Answer: A

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#### QUESTION 11

The Accounts Receivables Specialist, while reviewing a customer account, saw a customer complaint about a percentage that was NOT applied to an invoice. The Accounts Receivables Specialist decides to initiate a dispute process for this transaction.

What is the action he has to perform to invoke the dispute?

- A. Navigate to the Collections Workbench page and invoke the dispute.
- B. Navigate to the Review and Manage Transaction Page-and invoke the dispute.
- C. Navigate to the Review Customer Accounts Details user interface and invoke the dispute.
- D. Navigate to the Manage Revenue Adjustments Page and invoke the dispute.

Correct Answer: B

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#### QUESTION 12

The client has implemented automatic revenue recognition using Revenue Polity Definitions. The payment term threshold of 150 days has been entered in the revenue policy. An invoice of \$5,000 is imported with payment term that has four equal installment terms.

Net 60

Net 90

Not 120

Net 180

Select the amount of revenue that would be deferred in this case.

- A. \$1, 250
- B. \$2,500
- C. \$1.750
- D. \$5,000
- E. \$4, 750

Correct Answer: D

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#### QUESTION 13

AutoCash rules apply to .

- A. manual receipts
- B. automatic receipts
- C. QuickCash
- D. credit card

Correct Answer: B

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#### QUESTION 14

The Billing Specialist receives information that the invoice was billed with the incorrect freight amount. What action is required?

- A. Perform Credit Memos when the original invoice has billing error (such as incorrect freight amounts, line item pricing, tax amounts, and finance charges) or the entire invoice should be corrected.
- B. Perform adjustments when the original invoice has billing errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be corrected.
- C. The freight amount must be correct; the Billing Specialist must review it again.
- D. A Dispute Request can be submitted by the Billing Specialist through the Billing Work Area.
- E. Perform Debit memos when the original invoice has billing errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be created.

Correct Answer: A

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#### QUESTION 15

Your Subledger Accountants are attempting to import their journals to the general ledger at the end of the period. The Journal import processes have completed with a warning and no Journals were generated.

Which three steps would you take to troubleshoot this?

- A. Resend the transactions from the subledgers.
- B. Delete the related data on the GL interface table.
- C. Confirm that data was sent from the subledger.
- D. Verify the output of the Journal Import Request
- E. Run the Journal Import for all the group IDs.

Correct Answer: B

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