

1Z0-506^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

After reviewing an incomplete invoice, the Billing Manager clicked the Complete Button In the Transactions Window.

What changes will this action create? Select three.

- A. The invoice can now be printed.
- B. The invoice gets send for a dunning follow-up.
- C. The invoice is eligible for transfer to the General Ledger.
- D. Payment schedules get created using the payment terms specified.
- E. The invoice is included in the standard aging and collection process if the transaction type has the Open Receivables option set to No.

Correct Answer: ACD

QUESTION 2

What information does the Collector see in the Activities List area of the Collections Dashboard?

- A. Information about customers who have overdue bills
- B. Tasks assigned to the Collector, such as follow up calls
- C. Customer search as per the parameters specified
- D. Status of processing activities from the Process Monitor

Correct Answer: B

QUESTION 3

A Collections Agent wants to verify that the delinquency status are accurately assigned and all the dependent processes have occurred.

Which three options are true in this scenario?

- A. Go to the Collector's Work Queue and see whether the delinquent accounts are listed under the Delinquent Accounts node.
- B. Navigate to the Collections tab to find all delinquencies In the Collection Header.
- C. Navigate to the Transactions tab to verify that the open work items are listed.
- D. If strategies are used, go to the Collector's Work Queue and verify that the strategy work items are listed.
- E. Select the Collections window to see the dunning events that have occurred.

Correct Answer: BDE

QUESTION 4

What are the three ways a Dispute Request can be submitted?

- A. By a Collections Agent through the Advanced Collections application in the Customer Work Area
- B. By a Billing Specialist through the Billing Work Area
- C. By an Account Receivables Specialist through the Receivables Balances Work Area
- D. By a Billing Manager through the Transaction UI in the Adjustment Work Area
- E. By a Receivable Manager through the Reconciliation Work Area

Correct Answer: ABE

QUESTION 5

You have created an Autocash Ruleset where the first rule to be applied to receipts is Match Payments with Invoice.

Discount = Earned Only

Late charges = NO

Receipt = \$900

Receipt date = 14-Feb-2010

Discount Grace Days = 5

Which Transaction will be applied to the receipt?

- A. Invoice Amount: \$800, Payment terms: 10% 10/Net 30, Invoice Date: 01 Feb 2010. Due Date 28- Feb2010
- B. Invoice Amount: \$800, Payment Terms: 10% 10/Net 30, Invoice Date: 01 Feb 2010, Due Date: 20Feb-2010
- C. Invoice Amount: \$1000, Payment Terms: 10% 10/Net 30, Invoice Date: 01-Feb- 2010, Due Date: 28Feb 2010
- D. Invoice Amount: \$800, Payment Terms: 10% 10/Net 30, Invoice Date: 01-Fob- 2010, Due Date 24Feb-2010

Correct Answer: C

QUESTION 6

When reversing a receipt, if an adjustment or chargeback exists, how are the off- setting adjustments created?

- A. Manually using the Adjustment Reversal
- B. Manually using Chargeback Reversal activities

- C. Automatically using the Adjustment Reversal and Chargeback Reversal activities
- D. Automatically, but WITHOUT using the Adjustment Reversal and Chargeback Reversal activities
- E. Manually, but WITHOUT using Adjustment Reversal and Chargeback Reversal activities

Correct Answer: C

QUESTION 7

The Billing manager has navigated to the Billing Work Area to complete a transaction. The Incomplete transactions Overview Region on the Billing Work Area page have a drilldown option through which column to complete the transaction?

- A. Transaction Number
- B. transaction Source
- C. Transaction Date
- D. Transaction Class

Correct Answer: A

QUESTION 8

The common subledger period close management UI allows the user to .

- A. Manage the accounting period status.
- B. Balance the entries after they are transferred to the general ledger .
- C. Access all subledgers.
- D. Bill and automate customer payments for adjustment approval processing
- E. Transfer unbalanced entries to the general ledger.

Correct Answer: B

QUESTION 9

You have confirmed an automatic receipt in error. What is the correct method to rectify the error?

- A. Unconfirm the automatic receipt.
- B. Remove the receipt from the batch.
- C. Reverse and recreate the receipt.
- D. Delete the automatic receipt batch.

Correct Answer: C

QUESTION 10

The Accounts Receivables Specialist reviews receipt with a status of Pending from the Review Customer Account Details UI in the Receivables work area. She has to reverse a particular receipt.

What action does she take?

- A. Navigate to the Create Automatic Receipts UI the receipt, and create a debit memo.
- B. Navigate to the Create Receipts UI and create a new receipt for the customer.
- C. Navigate to the Manage Receipts UI, reverse the receipt, and create a credit memo.
- D. Navigate to the Manage Receipts UI, reverse the receipt, and create a debit memo.

Correct Answer: C

QUESTION 11

Select the true statement about Balance Forward Billing.

- A. Balance Forward Bills can be created for a future date.
- B. Transactions included on a Balance Forward Bill can be updated.
- C. Balance Forward Bill must be enabled at each bill-to site level.
- D. Balance Forward Bill of a previous cycle need NOT be generated as Final to generate the balance Forward Bill of the current cycle.

Correct Answer: C

QUESTION 12

Select a scenario that is NOT eligible for receipt reversal.

- A. Reversing a miscellaneous receipt
- B. Reversing a receipt applied to a transaction with a chargeback that has been posted to UK-General Ledger
- C. Reversing credit card refund receipts
- D. Reversing receipts that were applied to open receipts and both receipts have positive balance post reversal

Correct Answer: C

QUESTION 13

Which functionality is NOT provided by the Receivables to Ledger Reconciliation Report?

- A. Limiting the display using the ad hoc parameter
- B. Drilldown to see reconciling details
- C. Drilldown to see what needs to transfer and post to the general ledger
- D. Graphical and visualization components for viewing the reconciliation details
- E. The reasons for the reconciling differences

Correct Answer: C

QUESTION 14

The communication information region in the customer account record is used to maintain what customer information?

- A. Payment Instruments
- B. Job Responsibilities
- C. Account Relationships
- D. Account Profiles

Correct Answer: B

QUESTION 15

ABC, Inc. has business units A and B. ABC, Inc. acquires XYZ Corporation and adds business unit C. The Receivable Manager can see only transactions for business units A and B, but NOT C.

Why is business unit C NOT visible to the Receivables Manager?

- A. Business units A and B represent different legal entities as compared to business unit C.
- B. The Receivable Manager is NOT assigned with a data role relevant to business unit C.
- C. Business units A and B belong to different ledgers than business unit C.
- D. Business units A and C belong to different subledgers than business unit C.

Correct Answer: B

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