

**100%** Money Back  
**Guarantee**

**Vendor:**Oracle

**Exam Code:**1Z0-506

**Exam Name:**Oracle Fusion Financials 11g Accounts  
Receivable Essentials

**Version:**Demo

### QUESTION 1

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 2

The Receivables Dashboard provides Information on Incomplete transactions. What are the parameters the dashboard uses to provide this information?

- A. Period, Business Unit, Transaction Type, Amount
- B. Period, Business Unit, Transaction Source, Amount
- C. Period, Business Unit, Status, Batch Type
- D. Period, Business Unit, Type, Amount

Correct Answer: B

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### QUESTION 3

The AutoCash Rule Set defines the order in which the system will apply the receipt to an open debit Item.

Which Autocash Rule is NOT defined in the receivables setup?

- A. Clear past due invoices grouped by Payment Terms
- B. Clear past due invoices
- C. Apply to the oldest invoice first
- D. Apply to the latest invoice first

Correct Answer: D

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**QUESTION 4**

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

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**QUESTION 5**

Identify the different dunning letter versions provided to the customer.

- A. Final Demand, Soft, Medium
- B. Regular, Medium, Hard
- C. Regular, Final Demand, Medium
- D. Soft, Regular, Hard

Correct Answer: D

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**QUESTION 6**

You are the Billing Manager and you are in charge of reviewing transactions and approving them.

Which two tabs are available for your role in the Adjustments Overview Region on the Billing Work Area page?

- A. Pending My Approval
- B. Pending Approval
- C. Pending Approval from Others
- D. Approved
- E. Pending Research

Correct Answer: BC

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**QUESTION 7**

You can click the manager Invoice Lines from the Billing Work Area to find Autoinvoice Exceptions.

What parameters are used to summarize the exceptions for review?

- A. Business Unit, Transaction Type, Invoice Date, Currency
- B. Business Unit, Customer Name, Transaction Source, Total Amount
- C. Business Unit, Transaction Source, Creation Date, Currency
- D. Business Unit, Transaction Source, Transaction Type, Creation Date

Correct Answer: D

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### QUESTION 8

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 9

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 10

You have completed the period-end activities and have set the receivables period to Close Pending. Now you need to make further adjustments.

What is the correct approach?

- A. The receivables accounting period can be re-opened when the period status is Close Pending, and last minute adjustments can be made.
- B. Once the receivables accounting period is set to Close Pending, it can NOT be re-opened, and NO further adjustments can be made.
- C. Adjustments can be made even if the receivables accounting period is set to Close Pending.
- D. Adjustments can be made anytime regardless of the receivables accounting period value.

Correct Answer: A

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#### QUESTION 11

The default dunning contact name can be specified in the .

- A. Global Preferences in the Manage Collection Preferences
- B. Preferences in the Manage Collection Preferences
- C. Create Dunning Configuration in the Manage Dunning Configuration
- D. Dunning Configuration Details in the Manage Dunning Configuration

Correct Answer: B

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#### QUESTION 12

You have created payment terms and associated them with the reference data set. Business unit X has a set assignment of Enterprise set for payment terms.

Payment Term = Net 30, Reference Data Set = Enterprise Set Payment Term = Net 45, Reference Data Set = Enterprise Set Payment Term = 1%/10 Net 30, Reference Data Set = USA Set Payment Term = Net 45, Reference Data Set = USA Set If an Invoice is raised under business unit X.

Which payment terms are applicable to the transaction?

- A. Net 30 (Enterprise Set), Net 45 (USA Set)
- B. Net 30 (Enterprise Set), Net 45 (Enterprise Set)
- C. 1%/10 Net 30 (USA Set), Net 45 (USA Set)
- D. Net 45 (Enterprise Set), Net 45 (USA Set)

Correct Answer: B

