



1Z0-506^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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**QUESTION 1**

Users can choose to EXCLUDE specific transactions in a Balance Forward Bill. Which statement is true about transaction exclusion?

- A. Transaction exclusion can be done during creation of the transaction.
- B. Transaction exclusion for a statement can be done at each transaction level.
- C. Transaction exclusion can NOT be done during the creation of a transaction.
- D. Transaction exclusion for a statement can be done at the individual transaction as well as the transaction group level.

Correct Answer: B

QUESTION 2

Which statement is TRUE regarding Time Zone Derivation Rules for Transactions?

- A. Time zone conversion applies to the transaction date and adjustment date and NOT the accounting date on transactions.
- B. Time zone is derived from the legal entity associated ONLY to the default, business unit of the transaction.
- C. If there is a legal entity associated with the business unit used on the transaction, then the system date is used.
- D. Time zone rules apply to invoices, credit memos, on account credit memos, debit memos, chargebacks, and adjustments.

Correct Answer: C

QUESTION 3

In a scenario receipts are factored receipt class that requires confirmation, remittance, and clearance. Select the valid accounting entry that would be generated when receipts are cleared.

- A. The Cash and Bank charges accounts are debited and the Short term debt account is credited
- B. The Cash and Bank charges accounts are debited and the Factoring account is credited
- C. The Short term debt account is debited and the Factoring account is credited.
- D. The Factoring account is debited and the Short term debt account is credited.

Correct Answer: C

QUESTION 4



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 5

An Invoice with an original balance of \$100 has a receipt application for \$75. The Collector enters a dispute for \$50 for this invoice and submits it for approval.

Select the valid statement.

- A. A Credit Memo for \$50 will be created.
- B. A Credit Memo for \$25 will be created.
- C. A Credit Memo will NOT be created, because the disputed amount is greater than the invoice balance.
- D. A Credit Memo for \$50 and a Debit Memo for \$25 will be generated.

Correct Answer: D

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