



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

Oracle Fusion Financials 11g Accounts Receivable Essentials

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#### QUESTION 1

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

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#### QUESTION 2

Which three duties are associated with the Payment Management Specialist role?

- A. Create receivables refund.
- B. Create receivables credit card refund.
- C. Create receivables credit card charge back.
- D. Billing inquiry duty.
- E. Receipt creation duty.

Correct Answer: ACE

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#### QUESTION 3

What three Work Areas are used to review and manage actionable items before the closing period?

- A. The Billing Work Area for invoicing and adjustment approval related activities.
- B. The Receivables Balances Work Area for customer payment and credit application processing.
- C. The Revenue Adjustments Work Area for contingencies affecting revenue recognition.
- D. The Receivables Balances Work Area for invoicing and adjustment approval related activities.
- E. The Revenue Adjustments Work Area for customer payment and credit application processing.

Correct Answer: ABC

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#### QUESTION 4



The Receipt Remittances Region on the Receivable Balances Work Area has tabs containing Information on receipts.

What are two tabs in the Receipt Remittance Region?

- A. Unapplied Receipts
- B. Pending Approval
- C. Pending Clearance
- D. Pending Confirmation
- E. On Account Receipts

Correct Answer: A

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#### QUESTION 5

When adding a customer and using profile classes to organize the customer accounts, which three options are true?

- A. Fusion Receivables assigns the profile class DEFAULT when creating a customer account. B. Fusion Receivables assigns a DEFAULT profile class when creating an account site.
- B. Profile class updates and assignments are managed using effective date ranges.
- C. Updates applied to a particular account or site effect the profile class record.
- D. Receivables allows customized details of the profile class once the profile class has been assign to an account or site.
- E. Receivable does NOT allow customization to the account profile information after it is assigned to an account or site.

Correct Answer: ACE

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