



# 1Z0-507<sup>Q&As</sup>

Oracle Fusion Financials 11g Accounts Payable Essentials

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**QUESTION 1**

Identify three statements that are true for a supplier's bank details.

- A. Suppliers maintain their Bank details.
- B. Bank details are required only for manual check payments.
- C. Bank accounts can be added at any time for a supplier or supplier site.
- D. Accounts Payables use bank account information to generate an electronic payment for a supplier.
- E. Updating bank accounts for a supplier will NOT affect bank accounts for existing supplier sites.

Correct Answer: CDE

D (not A, not B): You can enter information for bank accounts for which your supplier is the account holder. You then assign these accounts to the supplier and its sites. Payables uses this bank information when you create electronic payments for your suppliers.

Note: Prerequisite Define the suppliers and supplier sites that use the bank account to receive electronic payments.  
Reference: Defining Supplier Bank Accounts

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**QUESTION 2**

Select three reasons that a prepayment will NOT be available for applying to invoices.

- A. The prepayment validation status is Available.
- B. The prepayment is of the Permanent type.
- C. The prepayment validation status is Needs Revalidation.
- D. The prepayment validation status is Unpaid.
- E. The prepayment is of the Temporary type.

Correct Answer: BCD

A prepayment is a type of invoice you enter to pay an advance payment for to a supplier or employee.

B (not E): You can enter either a Temporary or a Permanent type prepayment. Temporary prepayments can be applied to invoices or expense reports you receive.

C, D (not A): If you want to apply a prepayment to one or more invoices or expense reports, you must first approve and pay the prepayment. You control when a prepayment is available by the Settlement Date you enter and by optionally

applying a hold to the prepayment. When you enter an invoice for a supplier for whom you have outstanding Temporary prepayments, Payables notifies you that you have prepayments available that you can optionally apply. You can also review the Prepayment Status Report to check the status of all prepayments in your system Reference. Prepayments

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**QUESTION 3**

While extracting an invoice batch, RTS fails to extract and validate an invoice in a batch. What action is needed to complete the process?

- A. Review incomplete batches using Oracle Document Capture and resubmit them after correcting the exceptions.
- B. Review incomplete batches using Oracle Forms Recognition Runtime Service and resubmit them after correcting the exceptions.
- C. Review incomplete batches using Oracle Imaging and Process Management and resubmit them after correcting the exception.
- D. Review incomplete batches using Oracle Forms Recognition verifier and submit then after correcting the exceptions.
- E. Review incomplete batches using Enterprise Content management and submit them after correcting the exceptions.

Correct Answer: D

Oracle Forms Recognition Runtime Server runs in the background as a server process. Multiple instances of Oracle Forms Recognition Runtime Server can be started simultaneously in a network or on a single machine. Because all instances cooperate with each other, running multiple instances optimizes load distribution. Batches that cannot be entirely processed automatically by Oracle Forms Recognition Runtime Server are forwarded to the quality assurance application Oracle Forms Recognition Verifier to be corrected manually.

Reference: Oracle Forms Recognition, Runtime Server User Guide

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**QUESTION 4**

During its first month end close, a company has an Invoice with a Hold status dated 15-Jan-2012.

Its accounting practice permits the transfer of unaccounted transactions from one period to another. What will happen if it runs the Payables Unaccounted transactions Sweep program?

- A. The accounting date of the Invoice will change to the same day of next period.
- B. The accounting date- of the Invoice will change to the first day of next period.
- C. The accounting date of the invoice will change to the same day of the new period specified.
- D. The accounting date of the invoice will change to the first day of the new period specified.
- E. The accounting date of the invoice will NOT change but the user can close the existing period

Correct Answer: D

The Unaccounted Transactions Sweep Program transfers unaccounted transactions from one accounting period to another. Because you cannot close a Payables period that has unaccounted transactions in it, if your accounting practices permit it, you might want to use this program to change the accounting date of the transactions to the next open period. For example, you have invoices for which you cannot resolve holds before the close, and your accounting practices allow you to change invoice distribution GL dates. Submit the program to change invoice distribution GL dates to the first day of the next open period so you can close the current period.

Reference: Period- End Processing in Oracle Payables (Release 11i), Submit the Unaccounted Transactions

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### QUESTION 5

Identify two benefits of using the iSupplier Invoice approval process.

- A. automatic routing for approval
- B. manual routing for approvals
- C. manual Hold Resolution
- D. automatic Hold Resolution

Correct Answer: AC

Note:

Oracle iSupplier Portal provides visibility to payment status for all invoices, and provides a messaging capability that can be used to process any disputes that may arise from documents that have been placed on-hold. This greatly reduces calls to your Purchasing and Payables departments. Oracle iSupplier Portal lowers the cost of the invoicing process to create a win-win for you and your suppliers.

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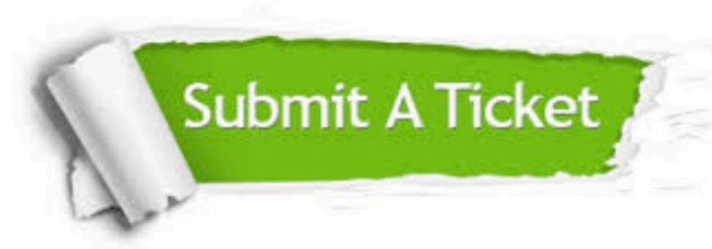
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