



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

Oracle Fusion Financials 11g Accounts Payable Essentials

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**QUESTION 1**

Identify three invoice options that can be configured on the Manage Invoice Options page for Self-Service Invoices.

- A. Limit the invoice to single purchase order.
- B. Require validation before approval.
- C. Allow invoice backdating.
- D. Allow unit price change for quantity based matches.
- E. Require invoice grouping.

Correct Answer: ACD

Self-Service Invoices

This table lists the options you can set for invoices created in Supplier Portal.

Option, Description

\*

Limit invoice to single purchase order

Limits an invoice to the schedules belonging to a single purchase order.

\*

Allow invoice backdating

Allows a supplier to enter an invoice for a date in the past.

\*

Allow unit price change for quantity-based matches Allows a supplier to enter a unit price on the invoice that is different from the unit price on the purchase order.

Reference: Fusion Applications Help, Invoice Options: Critical Choices

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**QUESTION 2**

A company implements Withholding Tax Setup. A user selects the applicable tax rates, completes the invoices and validates it. The Withholding tax is applied and a corresponding Withholding tax invoice created. What is required to get this result?

- A. Apply Withholding Tax at Invoice Validation and Never Create Withholding Invoice
- B. Apply Withholding Tax at Payment and Create Withholding Invoice at Invoice Validation
- C. Apply Withholding Tax at Invoice Validation and Create Withholding Invoice at Payment



D. Apply Withholding Tax at Invoice Validation and Create Withholding Invoice at Invoice Validation

E. Apply Withholding Tax at Payment and Create Withholding Invoice at Payment

Correct Answer: D

Payables can automatically create withholding tax invoices, or you can perform this task manually. If you choose to automatically create withholding tax invoices, you must choose whether to do this during Approval or during payment processing.

If you specify that you want to create withholding tax invoices during Approval, Payables creates unapproved withholding tax invoices for tax authority suppliers assigned to tax names.

Reference: Creating Withholding Tax Invoices

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### QUESTION 3

Which three accounting event types are predefined for the Accounting Event Class Prepayment Applications?

A. Prepayment Application Adjusted

B. Prepayment Applied

C. Prepayment Adjusted

D. Prepayment Validated

E. Prepayment Unapplied

Correct Answer: ABE

Event Class: Prepayment Application Event Types: Prepayment Application Adjusted Prepayment Applied Prepayment Unapplied

Reference: Oracle Payables User's Guide, AP Invoices Event Entity

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### QUESTION 4

What are the two types of Holds available?

A. Installment holds

B. Supplier Site holds

C. Supplier Location holds

D. Invoice Line holds

E. Payment holds

Correct Answer: AB



Holds are constraints that Oracle Fusion Payables automatically applies to an invoice or supplier, or that you manually place on an invoice, to prevent payment and, in some cases, creation of accounting entries.

You can release some holds manually and Payables provides a predefined holds resolution workflow for manually releasable holds. Other holds require that you fix the exception condition before Payables releases the hold.

The different types of holds are as follows:

Installment holds

Supplier site holds Invoice holds System holds

Reference: Fusion Applications Help, Types of Holds: Explained

### QUESTION 5

Identify three tax types calculated and displayed in the totals area of the invoice page.

- A. Inclusive Tax
- B. Recoverable Tax
- C. Non Recoverable tax
- D. Withheld Tax
- E. Self Assessed Tax

Correct Answer: BCD

B, C: Inclusive Tax: Shown in the Included Tax Amount column for the line. The line amount is the total of the item amount and the inclusive tax amount. The inclusive tax amount is provided for reference only. Recoverable and Non Recoverable inclusive taxes are shown in distributions under a non-tax line. To view the inclusive tax amounts as separate lines, use the Tax Lines Summary window or the Distributions window.

Tax charges	
Inclusive Tax	0.00
Self-Assessed Tax	0.00

  

Items	Amount
Freight	0.00
Miscellaneous	0.00
Tax	0.00
Subtotal	0.00
Less Inclusive Prepayments	0.00
Remaining Amount	0.00
<b>Invoice Amount</b>	
Less Withheld Tax	
Less Exclusive Prepayments	
<b>Total Due</b>	

Reference; Oracle Payments, User's Guide, R12, Taxes on Invoices

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