



1Z0-507^{Q&As}

Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

Which hold type prevents accounting of a foreign currency invoice if the conversion rate is missing?

- A. Unmatched Invoices hold
- B. Distribution Variance hold
- C. Invoice Amount Limit hold
- D. No Rate hold
- E. Incorrect Conversion Rate hold

Correct Answer: D

The Apply Missing Conversion Rate process automatically applies conversion rates to foreign currency invoices or payments that have no conversion rate and a conversion rate type other than User. If a foreign currency invoice is missing a conversion rate, then when you validate the invoice, the validation process applies a No rate hold, which prevents payment and accounting of the invoice.

Reference: Missing Conversion Rates: How They Are Applied to Invoices

QUESTION 2

You are assigned a duty role of Supplier Profile Management. Which three tasks can you perform?

- A. Maintain suppliers
- B. Maintain supplier payments
- C. Maintain supplier Tax Identifiers PII data
- D. Import and merge suppliers
- E. Maintain supplier Income Tax information

Correct Answer: ACE

The seeded job role of Supplier Administrator includes the following PII related duty role by default: Supplier Profile Management (Sensitive) Duty

Only users with this duty role can maintain the Taxpayer ID for individual suppliers. Individual suppliers are defined as suppliers with a Tax Organization Type of Individual or Foreign Individual.

Supplier administrators without this duty role can still search and access individual suppliers, but are restricted from viewing or updating the Taxpayer ID for these suppliers.

Note: Personally Identifiable Information (PII) refers to the framework in Fusion for protecting sensitive data for an individual. For managing supplier profile data, the PII framework allows customers to protect tax identifiers for suppliers which are classified as individual persons by requiring additional security privileges for users to view and maintain such data. Reference: Fusion Applications Help, All > Procurement > Manage Supplier Information > Suppliers Overview



QUESTION 3

What are the three prerequisites for applying a prepayment to an invoice?

- A. The prepayment has the same invoice currency as the invoice.
- B. The prepayment has the same requester as the invoice.
- C. The prepayment has the same supplier number as the invoice.
- D. The prepayment has the same payment currency as the invoice.
- E. The prepayment has the same payment term as the invoice.

Correct Answer: ACD

You can only apply a prepayment to an invoice with the same supplier, invoice currency, and payment currency as the prepayment. Reference: Prepayment Restrictions

QUESTION 4

Identify three correct statements about creating and maintaining supplier profile entities.

- A. Tax Registrations can be created and maintained only at the supplier level.
- B. Bank Accounts can be created and maintained at supplier and supplier site level.
- C. Multiple sites can NOT be created for the same address.
- D. One supplier address can be associated with one or more supplier contacts and one contact can be associated with one or more addresses.
- E. Transaction Controls are maintained at supplier site level.

Correct Answer: ABD

Supplier Profiles

On approval of a new supplier registration, Supplier Lifecycle Management application saves a company profile for that supplier. Supplier profiles contain company information such as tax IDs, Dun and Bradstreet number, supplier addresses, contact names, descriptions of goods and services provided by the supplier, classification details such as ownership status (for example, minority-owned), bank account details, terms and conditions. Suppliers maintain the information and update it as needed.

Note: Maintaining supplier profile information online can ease the administrative burden faced by trading partners. With Supplier Lifecycle Management, suppliers can access and update their profile online. Buyers use this information to directly modify supply base information in their purchasing and payables system. Maintaining supply base information online results in a significant reduction in the volume of forms and direct contact between the two organizations.

Reference: Oracle Supplier Management Implementation and Administration Guide, Implementing Supplier Profile Management

**QUESTION 5**

A company has different payment terms for different suppliers. Payment terms with some suppliers also include discounts.

Which report needs to be executed to identify the maximum discounts possible by the earliest payment to the suppliers or where they should have taken a discount but did not?

- A. Payables Discounts Report
- B. Payables Discounts taken Report
- C. Payables Discounts lost Report
- D. Payables Discounts taken and Lost Report
- E. Payables Discounts Taken and Lost Report by Supplier

Correct Answer: D

Use the Discounts Taken and Lost report to identify payments for which you could have taken a discount, but did not. If you find that you are losing discounts, you can change your system and supplier defaults and modify your payment batch

selection criteria to make sure that you take all valid discounts.

Selected Report Parameters

Start/End Payment Date. Enter the first and last dates of a range for which you want to review discounts taken and lost.

Supplier Type. Enter the supplier type for which you want to review discounts taken and lost or leave the field blank to submit the report for all supplier types.

Supplier Name. Enter the name of a supplier for which you want to review discounts taken and lost, or leave the field blank to submit the report for all suppliers.

Reference: Discounts Taken and Lost report

QUESTION 6

Select three true statements about the Invoice Validation process.

- A. creates tax lines and distributions
- B. creates withholding invoices
- C. validates project information
- D. creates Accounting Entries
- E. updates Supplier Balance

Correct Answer: ABE

The following settings affect the invoice validation process:



*

(A) Apply withholding tax: If you set this option on the Manage Tax Reporting and Withholding Tax Options page to At invoice validation, the invoice validation process calculates withholding.

*

(B) Create withholding invoice: If you set this option on the Manage Tax Reporting and Withholding Tax Options page to At invoice validation, the invoice validation process creates withholding invoices.

*

(E) Invoice tolerances: The invoice validation process checks for matching variances using the quantity and amount tolerance templates assigned to a supplier. If a supplier does not have quantity or amount tolerance templates, invoice validation uses the tolerances specified on the Manage Invoice Options page.

Note:

Invoice validation performs various actions, such as calculating tax, checking that matching variances fall within specified amount or quantity tolerance limits, and placing holds for exception conditions.

Reference; Oracle Fusion Applications Procurement, Payables, Payments, and Cash Guide, How Invoices Are Validated

QUESTION 7

Which tab invokes the worklist content in the Expense Report region?

- A. In Progress Tab
- B. Requiring My Approval Tab
- C. Pending Approval Tab
- D. Processed Tab

Correct Answer: C

Note: BUSINESS_ENTITY_CODE: WF_WORKLIST Workflow Worklist Content Approve workflow entities (Expense Reports, PO Request, HR Offer, HR Vacancy)

QUESTION 8

Choose three actions that can be performed from the Accounts Payables dashboard.

- A. Export to PDF
- B. Export to Excel
- C. Reorder Columns
- D. Reorder Rows



E. Drill Down

Correct Answer: BCE

QUESTION 9

Which section of the Payment Dashboard lists all the processes submitted within the last 72 hours?

- A. Payment Process requests
- B. Stop Payment Requests
- C. Schedule Requests
- D. Process Monitor
- E. Supplier Sites on Payment Hold

Correct Answer: A

A: A payment process request is a grouping of installments that are processed for payment. For each request, you can specify selection criteria, payment attributes, and processing options. You can create and submit a payment process request on the Submit Payment Process Request page, or you can create a payment process request template and submit the template for processing

QUESTION 10

Which three options are used to sort the Unaccounted Transaction Report?

- A. Transaction Type
- B. Transaction Source
- C. Transaction Currency
- D. Transaction Number
- E. Transaction Date

Correct Answer: ACD

Unaccounted Transactions Report

Use this report to identify and review all unaccounted invoice and payment transactions and see the reason that Payables cannot account for a transaction.

Payables sorts the report by transaction type (invoice or payment), exception, supplier, transaction currency, and transaction number.

Reference: Oracle Payables User's Guide

**QUESTION 11**

What are the two parameters for the Payables Trial Balance Report?

- A. Supplier Name
- B. Legal Entity
- C. Supplier Number
- D. Ledger
- E. Party Name

Correct Answer: AC

A: Supplier Name From/To: Enter the range of suppliers for which you want to submit the request. Payables includes all suppliers between and including the suppliers you enter.

C: Supplier Number From/To: Enter the range of supplier numbers for which you want to submit the request. Payables includes all suppliers with numbers between and including the supplier numbers you enter. References: Common Report Parameters

QUESTION 12

An installment for \$2,000 is due for payment on July 31, 2012. The Installment has two discounts: the first discount date is June 15, 2012, for \$150 and the second discount date is June 30, 2012 for \$100.

You submit a payment process request: Payment Date = June 20, 2012 Pay Through Date = July 30, 2011 Date Basis = Due date

What will be the resulting status of the installment and discount?

- A. The installment is selected and a discount of \$150 is availed.
- B. The installment is, selected and a discount of \$100 is availed.
- C. The installment is NOT selected because the due date is later than the Pay Through Date.
- D. The installment is selected and no discount is availed.
- E. The installment is NOT selected because the discount dates are before the Pay Through Date.

Correct Answer: D

Similar example:

An installment for 3,000 USD is due for payment on March 31, 2011. The installment has two discounts. The first discount date is February 15, 2011, for 150 USD. The second discount date is February 28, 2011, for 100 USD.

You submit a payment process request with the following data:

Payment Date = February 8, 2011

Pay Through Date = March 30, 2011



Date Basis = Due date

The installment is not selected for payment because the installment due date of March 31, 2011, is later than the Pay Through Date of March 30, 2011. The Pay Through Date determines the installment selection

Reference: Fusion Applications help, Date Basis in Payment Process Requests: Example

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