

1Z0-506^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

Which three ways will changing the customer information impart the collection process?

- A. Making changes In the Profile tab Impacts the collection process.
- B. Business unit level changes will NOT Impact the display of delinquent customers on the dashboard.
- C. Adding or modifying the customer contact name in the Contacts tab impacts where the correspondence is sent.
- D. Changing the Collector impacts the individual working with the delinquent customer.
- E. Changing Information in the Profile Tab does NOT have an impact on the level in which the collections are done.

Correct Answer: ABC

QUESTION 2

Collections Dashboard is an Interactive Work Status tool that helps to prioritize and find items that need attention.

Which is a valid Work Status as defined in the Collections Dashboard?

- A. New
- B. Under Process
- C. Open
- D. Closed

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 Specialist creates an adjustment for an INCORRECT invoice and sends it for approval through the review and Manage Transaction link in the Billing Work Area. Since the adjustment amount is above approval limit, it is routed to the Billing Manager.

What is the status of the Adjustment when the approver sees the adjustment in his Work Queue?

- A. Pending Research
- B. Pending Approval
- C. Approval Required
- D. Waiting Approval

Correct Answer: D

QUESTION 5

The Accounts Receivables Specialist, while reviewing a customer account, saw a customer complaint about a percentage that was NOT applied to an invoice. The Accounts Receivables Specialist decides to initiate a dispute process for this transaction.

What is the action he has to perform to invoke the dispute?

- A. Navigate to the Collections Workbench page and invoke the dispute.
- B. Navigate to the Review and Manage Transaction Page-and invoke the dispute.
- C. Navigate to the Review Customer Accounts Details user interface and invoke the dispute.
- D. Navigate to the Manage Revenue Adjustments Page and invoke the dispute.

Correct Answer: B

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