

1Z0-506^{Q&As}

Oracle Fusion Financials 11g Accounts Receivable Essentials

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QUESTION 1

Select the valid setup that creates the revenue account distribution in the case of a debit memo reversal.

- A. Auto Accounting Rule for revenue line type
- B. Revenue Account Specified in Debit Memo transaction type
- C. Cash account on the receipt
- D. Revenue account of the original transaction to which the receipt is applied

Correct Answer: B

QUESTION 2

An invoice for \$100 has revenue deferred due to unmet payment based contingencies and the Invoice Accounting Used for Credit Memos profile option is set to Yes. A credit memo of \$50 has been issued against this Invoice.

Explain how revenue accounting will occur.

- A. Unearned revenue will be debited for \$50.
- B. Earned revenue will be credited for \$50.
- C. Unearned revenue will be credited for \$100.
- D. Earned revenue will be debited for \$50.

Correct Answer: A

QUESTION 3

You want the flexibility to void a debit memo or credit memo if there is no activity on the transaction.

What setup is needed on the Void transaction type definition to achieve this objective?

- A. Set the Open Receivables option to Yes and the Post to GL option to Yes.
- B. Set the Open Receivables option to No and the Post to GL option to Yes.
- C. Set the Open Receivables option to Yes and Post to GL Option to No.
- D. Set the Open Receivables option to No and the Post to GL option to No.

Correct Answer: D

QUESTION 4

Users can choose to EXCLUDE specific transactions in a Balance Forward Bill. Which statement is true about transaction exclusion?

- A. Transaction exclusion can be done during creation of the transaction.
- B. Transaction exclusion for a statement can be done at each transaction level.
- C. Transaction exclusion can NOT be done during the creation of a transaction.
- D. Transaction exclusion for a statement can be done at the individual transaction as well as the transaction group level.

Correct Answer: B

QUESTION 5

The Billing Specialist receives information that the invoice was billed with the incorrect freight amount. What action is required?

- A. Perform Credit Memos when the original invoice has billing error (such as incorrect freight amounts, line item pricing, tax amounts, and finance charges) or the entire invoice should be corrected.
- B. Perform adjustments when the original invoice has billing errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be corrected.
- C. The freight amount must be correct; the Billing Specialist must review it again.
- D. A Dispute Request can be submitted by the Billing Specialist through the Billing Work Area.
- E. Perform Debit memos when the original invoice has billing errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be created.

Correct Answer: A

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