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Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

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

QUESTION 2

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

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QUESTION 3

What duty must an employee have in order to create payables documents, review reimbursements, process results, and review expense exports?

A. Expense Audit Duty

B. Expense Export Duty

C. Expense Entry Duty

D. Expense Management Analysis Duty

E. Expense Policies and Rules Administration Duty

Correct Answer: C

C: Creates and updates expense items and expense reports.

Incorrect answers:

A: Audits expense reports for compliance with company\\'s policies.

B: Processes expense reports for payment request generation and subsequent payment.

D: BI Duty role for Expense Audit Managers to review and analyze Business Unit expense violations

E: Manages company\\'s expense policies and reimbursement policies.

Reference: Oracle Fusion Applications Financials Security Reference Manual

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QUESTION 4

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

QUESTION 5

What are the two Online Accounting options available in Oracle Fusion Payables?

A. Account in Final

B. Account in Draft

C. Account in Final and Transfer to Ledger

D. Account in Draft and Transfer to Ledger

E. Account and Post to Ledger

Correct Answer: AB

Final will create journal entries, which can be transferred to GL. Draft will create journal entries, which are not final, which means they are not ready to be transferred to GL.
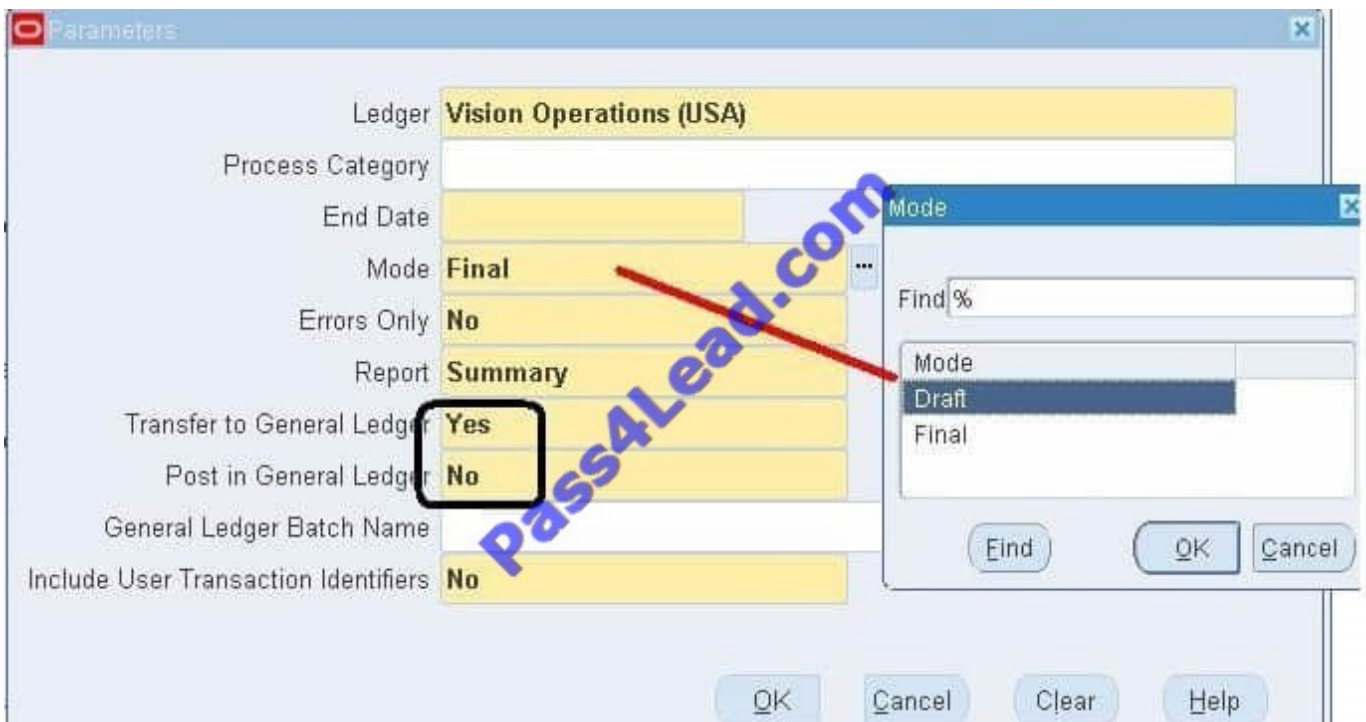
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