



1Z0-507^{Q&As}

Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

Which three attributes can be viewed for a Quick Payment from the Manage Payments page?

- A. Ledger
- B. Error Message
- C. Supplier Number
- D. Interest
- E. Business Unit

Correct Answer: ACE

Note: A single payment that you create for one more invoices without submitting a payment process request.

QUESTION 2

What are the three advantages of using the Spreadsheet for Import Error Correction feature?

- A. Identification of errors with clear messages at the invoice header and line level that failed to import
- B. Identification of errors with clear messages at invoice header only that failed to import
- C. Correction of errors and reimporting invoices directly from spreadsheet
- D. Correction of errors in the spreadsheet and loading but reimporting cannot be done from spreadsheet
- E. Viewing invoice header and lines in the same view

Correct Answer: ACE

Note:

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The ledger and subledger transactions are captured in four ways: entering journals manually, entering journals in spreadsheets, importing journals, and creating journals automatically

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Enter manual and recurring journal entries through a spreadsheet interface. Load the completed spreadsheet into the import interface. Schedule or manually submit the Journal Import program to import the data into the ledger. Working in spreadsheets adds functionality such as the use of macros, formulas, and links to existing documents. Spreadsheets are created as templates for recurring entries and then each month, simply update the data and upload.

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The transaction data entered in both Oracle Fusion and legacy system subledgers is imported into the General Ledger Interface table. Errors during the import process are available in a spreadsheet interface. After correcting the errors or deleting the error lines, run the Journal Import process again.



QUESTION 3

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 4

Which three business rules prevent a distribution from being reversed?

- A. If it is PO/RCV matched
- B. If it represents a prepayment application/unapplication
- C. If it represents an interest invoice line
- D. If it is already posted to a subledger
- E. If it represents a variance (IPV or ERV)

Correct Answer: ACE

You cannot update, reverse, or delete a distribution if:

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The Invoice is PO/RCV matched. Such reversals must be accomplished by discarding the entire Line. (A)

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The distribution is on a Prepayment type invoice and the distribution has been applied. (C)

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The Invoice represents a variance (IPV or ERV). A variance is only reversed as part of discarding the parent line or cancelling the invoice. (E)

Etc.

Reference: Oracle Payables User's Guide, Invoices

QUESTION 5

What are the three benefits derived by a Payables Manager when implementing Oracle fusion Payables?

- A. Simplified and expeditious reporting
- B. Fulfilling of demands for local compliance
- C. Streamlining reconciliation to the general lodger
- D. Improvement in processing speed and manageability
- E. Streamlining accounting policy changes

Correct Answer: ACD

Note:

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A Payables Manager typically has to run multiple reports (A) or queries to identify invoice hold and approval issues and access multiple screens to resolve problems. Oracle Fusion Payables provides a Payables Manager Dashboard that pushes exceptions that occurred from automated invoice and payment processing, such as missing exchange rates on a foreign currency invoice or issues with the payment information. It also tracks the status of supplier invoices, such as invoices requiring approval, invoices on hold, suppliers on hold, and more--all from a consolidated page. The Payables Manager can then take action directly from the dashboard to resolve issues.

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The Payables Manager Dashboard alerts you to exceptions, like missing exchange rates that occur during automated invoice and payment processing. It also tracks the status of supplier invoices and identifies which invoices require approval, as well as which invoices and payments are on hold and more

Reference: Oracle Fusion Financials: Next Generation Financial Management Solution, Oracle White Paper, Role-Based Dashboards Deliver Work to You

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