



**Vendor:** Oracle

**Exam Code:** 1Z0-506

**Exam Name:** Oracle Fusion Financials 11g Accounts  
Receivable Essentials Exam

**Version:** DEMO

**QUESTION 1**

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

**Answer: C**

**QUESTION 2**

A company has implemented a flat interest calculation late charges. Determine the late charge based on:

Amount Overdue = \$1,500  
Interest Rate = 20%  
Days Overdue = 10  
Days in period = 30  
Outstanding Charges = \$80

- A. \$300
- B. \$100
- C. \$105.33
- D. \$1,580

**Answer: B**

**QUESTION 3**

In what scenario would you delete the receipt?

- A. No payment is received from the customer for the receipt amount.
- B. The payment needs to be returned to the customer.
- C. The receipt has been applied to the wrong transaction.
- D. The receipt has been created but NOT yet applied to the transaction.

**Answer: C**

**QUESTION 4**

What are the three steps required to implement the Lockbox feature?

- A. Set up Receipt Sources.
- B. Set up Receipt Classes and Receipt Methods.
- C. Set up Lockbox and Lockbox Transmission Formats.
- D. Set up late charges.
- E. Set up credit card refunds.

**Answer: ACE**

**QUESTION 5**

Your company operates in an environment of a highly inflationary economy and fluctuating exchange rates. Which data conversion level should you use?

- A. Balance Level
- B. Only Journal Level
- C. Only Subledger Level
- D. Adjustment Only
- E. Subledger Level or Journal Level

**Answer: C**

**QUESTION 6**

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.

**Answer: C**

**QUESTION 7**

Dunning can be configured using \_\_\_\_\_.

- A. only one business unit
- B. only multiple business units
- C. both by single business unit or multiple business units
- D. can NOT be configured by business units

**Answer: C**

**QUESTION 8**

AutoCash rules apply to\_\_\_\_\_.

- A. manual receipts
- B. automatic receipts
- C. QuickCash
- D. credit card

**Answer: B**

**QUESTION 9**

Identify the different dunning letter versions provided to the customer.

- A. Final Demand, Soft, Medium
- B. Regular, Medium, Hard
- C. Regular, Final Demand, Medium

D. Soft, Regular, Hard

**Answer: D**

**QUESTION 10**

The interactive Receivables to General ledger Reconciliation Report allows reconciliation.

- A. only by ledger
- B. only by specific organization
- C. only by account balancing segment
- D. by ledger, specific organization, OR account balancing segment

**Answer: A**

**QUESTION 11**

You have confirmed an automatic receipt in error. What is the correct method to rectify the error?

- A. Unconfirm the automatic receipt.
- B. Remove the receipt from the batch.
- C. Reverse and recreate the receipt.
- D. Delete the automatic receipt batch.

**Answer: C**

**QUESTION 12**

What are the three validation steps required for implementing dispute processing?

- A. Transaction types are set up with appropriate Credit Memo types.
- B. Periods for which the transaction can be disputed are Open.
- C. The Document Sequencing required is set up.
- D. BPM Work List for approval configuration is validated.
- E. The Recognize Revenue program is scheduled.

**Answer: ABD**

**QUESTION 13**

The Accounts Receivables Specialist reviews receipt with a status of Pending from the Review Customer Account Details UI in the Receivables work area. She has to reverse a particular receipt.

What action does she take?

- A. Navigate to the Create Automatic Receipts UI the receipt, and create a debit memo.
- B. Navigate to the Create Receipts UI and create a new receipt for the customer.
- C. Navigate to the Manage Receipts UI, reverse the receipt, and create a credit memo.
- D. Navigate to the Manage Receipts UI, reverse the receipt, and create a debit memo.

**Answer: C**

**QUESTION 14**

When adding a customer and using profile classes to organize the customer accounts, which three options are true?

- A. Fusion Receivables assigns the profile class DEFAULT when creating a customer account.
- B. Fusion Receivables assigns a DEFAULT profile class when creating an account site.
- C. Profile class updates and assignments are managed using effective date ranges.
- D. Updates applied to a particular account or site effect the profile class record.
- E. Receivables allows customized details of the profile class once the profile class has been assign to an account or site.
- F. Receivable does NOT allow customization to the account profile information after it is assigned to an account or site.

**Answer:** ACE

**QUESTION 15**

An interactive report is based on real-time data and is always user interactive. What is true about Interactive reports?

- A. The user can NOT drill down from the Interactive reports user interface
- B. The report is always ad hoc.
- C. The user can enter parameters to limit the information to be included.
- D. Interactive reports ALWAYS require an ESS program to be run.

**Answer:** C

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