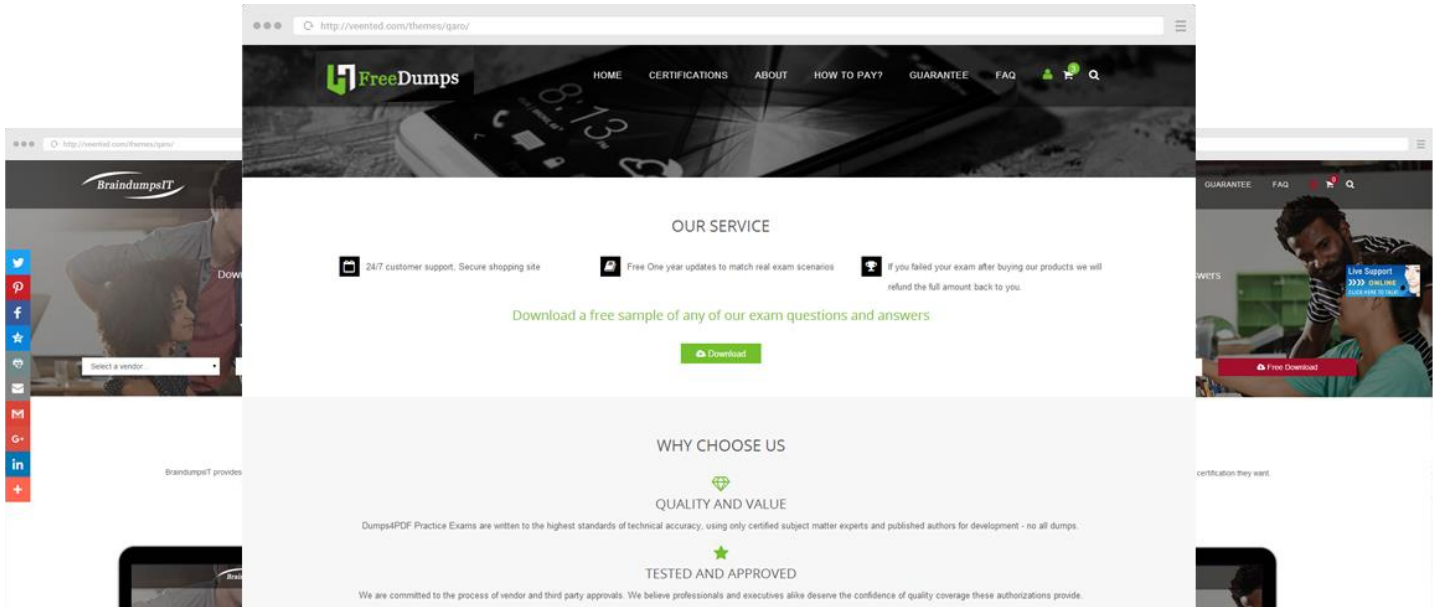


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**Exam** : **1z0-506**

**Title** : Oracle Fusion Financials 11g  
Accounts Receivable Essentials

**Vendor** : Oracle

**Version** : DEMO

NO.1 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 hilling 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 hilling errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be created.

**Answer:** A

NO.2 Where is the summary delinquency data displayed on the Collections Dashboard?

- A. Customer Aging tab
- B. Profiles tab
- C. Correspondence tab
- D. Transactions tab

**Answer:** A

NO.3 The collections Manager wants to see a summary of delinquency data for a specific customer. Which tab will display the summary delinquency data?

- A. Customer Aging tab
- B. Profile lab
- C. Contacts tab
- D. Transactions lab

**Answer:** A

Explanation:

Reference: Oracle Fusion Applications Financials Implementation Guide, Aged or Staged Dunning: Explained

NO.4 The Receipts Pending Application region in the Receivables Dashboard provides Information about which two Items?

- A. Receipt Status
- B. Batch type
- C. Control Amount
- D. Receipt Date
- E. Amount

**Answer:** D,E

Explanation:

Note:

\* What is the total open receivables amount?

This is the amount per currency of the amount in the Total Transaction Due Amount column less the amount in the Receipts Pending Application Amount column. This amount provides the current receivables position of a customer account.

NO.5 When a customer receipt does not provide sufficient information to identify the customer or invoice, which is the correct method of entering the receipt?

- A. Enter the receipt as an UNAPPLIED receipt.
- B. Enter the receipt as an UNIDENTTFIFD receipt.
- C. Enter the receipt as an on-account receipt.
- D. Enter the receipt as a miscellaneous receipt.

**Answer:** B

Explanation:

If you do not specify a customer for a receipt, the receipt is unidentified.

NO.6 What are the three ways a Dispute Request can be submitted?

- A. By a Collections Agent through the Advanced Collections application in the Customer Work Area
- B. By a Billing Specialist through the Billing Work Area
- C. By an Account Receivables Specialist through the Receivables Balances Work Area
- D. By a Billing Manager through the Transaction UI in the Adjustment Work Area
- E. By a Receivable Manager through the Reconciliation Work Area

**Answer:** A,B,E

Explanation:

A: Duties assigned directly and indirectly to the job role Collections Agent include:

Collections Dispute Management duty: Allows user access to process disputes.

B: Privileges granted to duties of the job role Billing Specialist include: Dispute Receivables Transaction

E: Privileges granted to duties of the job role Accounts Receivable Manager include: Dispute Receivables Transaction

Note: There are times when participants, their managers, compensation analysts, and compensation managers must create, track, and resolve disputes as part of the incentive compensation process.

This effective dispute management includes automated notification to all involved parties.

Reference: Oracle Fusion Applications Financials Security Reference Manual

NO.7 Which feature allows Collectors to comment on interactions with customers?

- A. Client Application Components
- B. Customer Application Comments
- C. Common Application Components
- D. Consumer Application Comments
- E. Complex Application Components

**Answer:** C

Explanation:

Oracle Fusion Common Application Components (CAC) feature allows collectors to comment on

interactions with customers.

Reference: Oracle Fusion Applications Financials Implementation Guide, Setting Up Collection Preferences: Points to Consider

NO.8 A company operates in a country with strict legislative requirements that requires the legal entity to maintain its accounting data separate from other legal entities within the company. How will you assign legal entities during the accounting configuration?

- A. One legal entity for ALL ledgers
- B. One legal entity per primary ledger
- C. One legal entity per ledger
- D. Multiple legal entities sharing the same ledger

**Answer:** B

Explanation:

Reference: Oracle Fusion Applications Financials Implementation Guide, Ledgers and Subledgers: Explained

NO.9 You have completed the period-end activities and have set the receivables period to Close Pending. Now you need to make further adjustments. What is the correct approach?

- A. The receivables accounting period can be re-opened when the period status is Close Pending, and last minute adjustments can be made.
- B. Once the receivables accounting period is set to Close Pending, it can NOT be re-opened, and NO further adjustments can be made.
- C. Adjustments can be made even if the receivables accounting period is set to Close Pending.
- D. Adjustments can be made anytime regardless of the receivables accounting period value.

**Answer:** A

NO.10 What are the three Multiple Receipt Creation Methods available?

- A. Manual receipt creation
- B. Standard remittance
- C. Lock box
- D. Automatic
- E. Factor remittance

**Answer:** B,D,E

NO.11 The Receipt Remittances Region on the Receivable Balances Work Area has tabs containing Information on receipts. What are two tabs in the Receipt Remittance Region?

- A. Unapplied Receipts
- B. Pending Approval
- C. Pending Clearance
- D. Pending Confirmation
- E. On Account Receipts

**Answer:** B,C

Explanation:

Reference: Fusion Applications Help, Oracle Fusion Receivables: Overview

NO.12 The Collections Manager is identifying delinquent transactions, while submitting the Determine

Delinquency lining Scoring program, in which business unit will the collections Manager be able to view the parameters list?

- A. Only those business units for which there are delinquent customers
- B. Only those business units for which the user has access
- C. Only the business unit to which the user belongs
- D. All business units in the organization

**Answer:** B