# 1Z0-506<sup>Q&As</sup>

Oracle Fusion Financials 11g Accounts Receivable Essentials

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**QUESTION 1**

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 2**

What are the three Multiple Receipt Creation Methods available?

A. Manual receipt creation

B. Standard remittance

C. Lock box

D. Automatic

E. Factor remittance

Correct Answer: BDE

**QUESTION 3**

Which two Collection Preferences can be selected as the default transaction class for the transaction tab?

A. Guarantee

B. Credit Memo

C. Charge back

D. Deposit

E. Debit Memo

Correct Answer: AD

**QUESTION 4**

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

Correct Answer: B

**QUESTION 5**

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 DEFAUIT when creating a customer account. B. Fusion Receivables assigns a DEFAULT profile class when creating an account site.

B. Profile class updates and assignments are managed using effective date ranges.

C. Updates applied to a particular account or site effect the profile class record.

D. Receivables allows customized details of the profile class once the profile class has been assign to an account or site.

E. Receivable does NOT allow customization to the account profile information after it is assigned to an account or site.

Correct Answer: ACE

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