1Z0-507^{Q&As}

Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

What are the three modes available to enter expense reports?

A. Oracle Fusion Expenses

B. Spreadsheet Integration

C. Oracle Fusion Payments

D. Oracle Fusion Payables

E. Oracle Fusion Projects

Correct Answer: ADE

Enter expense reports in any of the following products. Payables. See: Entering Expense Reports in Payables. Oracle Web Employees. See: Web Employees Online Help Oracle Projects.

Oracle Personal Time and Expense.

If you enter invoices in Projects or Personal Time and Expense you must also transfer them from Projects to Payables.

Reference: Payables, Expense Reports

QUESTION 2

An employee submits an expense report, but before it is processed the employee is terminated. At which level is the option Processing Days Allowed After Termination configured?

A. Employee

B. Business unit

C. Expense template and type set up

D. Project attributes

E. Define expenses configuration

Correct Answer: A

QUESTION 3

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 4

In which two ways will an invoice be impacted when an inclusive prepayment is unapplied from it?

A. The unpaid invoice amount is increased by the amount of the prepayment.

B. An installment is created for the prepayment amount.

C. The invoice validation status changes to Needs Revalidation.

D. The invoice paid status changes from Partially Paid to Unpaid.

E. The invoice accounting status changes to Partially Accounted.

Correct Answer: AD

If you mistakenly apply a prepayment to an invoice, you can unapply it. Payables automatically creates a reversal distribution and a new scheduled payment for the prepayment in the amount that you unapply. Payables also increases the Amount Available for the prepayment by the unapplied amount. Payables updates the status of the invoice to unpaid or partially paid.

Reference: Unapplying Prepayments

QUESTION 5

Which three activities are performed in the Corporate Cards Work Area?

A. managing outstanding transactions

B. managing historical transactions

C. managing corporate card programs

D. managing corporate card issuers

E. creating payment requests

F. managing usage policies

Correct Answer: ACE

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