1Z0-507 Q&As

Oracle Fusion Financials 11g Accounts Payable Essentials

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QUESTION 1

An invoice for $1,000 and a credit memo for $1,100 are due for payment.

Which two outcomes will result if the Apply Credits up to Zero Amount Payment option is enabled in the Payment and Processing options of the Payment Process Request?

A. Both the invoice and credit memo are included in the payment process request

B. Neither the invoice nor the credit memo is included in the payment process request.

C. Both the invoice and credit memo are paid fully.

D. Only the invoice is paid fully but the credit memo will have a balance of $1,100.

E. The invoice is paid fully but the credit memo is paid partially when a credit of $100 still remaining.

Correct Answer: AD

Similar example:

Credit Amount Greater Than Invoice Amount

An invoice for 200 USD and a credit memo for 225 USD are due for payment. If the option Apply credits up to zero amount payment is:

Enabled (A, D): Both the invoice and credit memo are included in the payment process request for a payment amount of 0 USD. The invoice is paid and the credit memo is partially paid with a remaining credit of 25 USD.

Disabled: Neither the invoice nor the credit memo are included in the payment process request because the credit reduces the payment amount below zero. Both the invoice and credit memo are listed on the Not Selected tab on the Review

Installments page.

Reference: Fusion Applications help, Applying Credits Up to Zero Amount Payments: Examples

QUESTION 2

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

QUESTION 3

Which section of the Accounts Payable dashboard displays information about supplier sites on payments hold?

A. Invoice Requiring Attention

B. Payment Process Requests

C. Stop Payment Requests

D. Supplier Sites on Payment Hold

E. Payment Files Requiring Attention

Correct Answer: D

QUESTION 4

What is the required parameter for the Payables to General Ledger Reconciliation Report?

A. Balancing Segment Value

B. Business Unit

C. Ledger

D. Financial Period

E. Natural Segment Value

Correct Answer: C

Note: Extract Reconciliation Data from Payables to General Ledger Parameters Request Name Enter a name that is descriptive of this extract. Consider using a name that indicates the accounting period, date, and time, especially if you are planning to create multiple extracts. Ledger The ledgers available for selection are based on your security assignment. Business Unit Use this parameter to reconcile by a specific organization. Note: You must explicitly map the business units to balancing segment values. If not, you must reconcile by ledger. Period

You can select either Open or Closed accounting periods. Account If you have multiple payable general ledger accounts, you can limit the extract to specific general ledger accounts. The natural account segment values must have a Financial Category of Accounts payable assigned to be included in the

Reconciliation report. If the Financial Category is not assigned to any natural account values in the chart of accounts, the extract will fail. Intercompany Transactions You can include or exclude intercompany transactions. Select Yes to include intercompany transactions in the reconciliation. Additionally, to reconcile only intercompany transactions, restrict the account range to include only the intercompany

accounts.

QUESTION 5

There is a business requirement to cancel all related invoices when voiding a payment. In which two scenarios the invoices can NOT be canceled?

A. The invoice is fully matched to a Purchase Order which is fully received.

B. The invoice has been partially paid by another payment.

C. The Invoice has been partially paid by a Prepayment.

D. The invoice has an associated withholding tax invoice.

E. The invoice is already accounted.

Correct Answer: BC

You can cancel only unpaid invoices.

B: You can cancel any unapproved invoice, or an approved invoice that does not have any effective payments or posting holds. If an invoice has a hold that prevents posting, you must release the hold before you cancel the invoice. You cannot cancel an invoice that has been selected for payment in a payment batch. A cancelled invoice does not show up in your invoice liability reports and you cannot pay or adjust a cancelled invoice. You can cancel single invoice distributions by reversing them.

C: You cannot cancel an invoice to which you have applied a prepayment. You must first unapply any prepayments and void the payment that paid the prepayment. You can then cancel the prepayment. Reference: Oracle Applications, Cancelling Invoices

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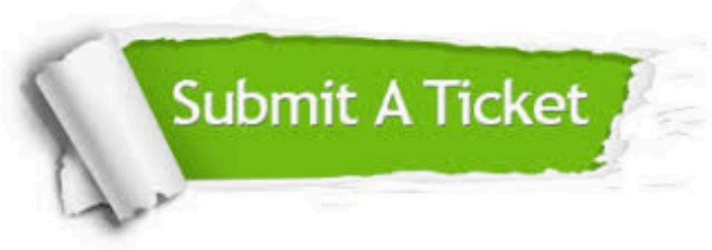

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