



# Oracle

## Exam 1z0-335

### Oracle Financials Cloud: Receivables 2016 Implementation Essentials

Version: 7.0

[ Total Questions: 165 ]

### Question No : 1

You have created an Invoice with an incorrect unit price. You need to perform the Rebill task from the Manage Transactions user interface to enter the correct transaction. Which two actions does the Manage Transactions user interface allow you to perform for the Rebill task?

- A. Duplicate the original transaction.
- B. Create a credit memo.
- C. Incomplete the transaction.
- D. Reverse the Transaction.
- E. Correct the unit price.

**Answer: A,B**

**Explanation:** When do I credit and rebill a transaction?

Sometimes the simplest way to manage a credit transaction is to credit and rebill. You credit the entire balance of an invoice (B), duplicate the original invoice (A) and update the duplicate with the correct information, then resubmit to the customer.

Common scenarios for credit and rebill include:

A customer indicates that an invoice does not reflect the correct price of a product or service. The customer requests a new invoice with the correct information.

A customer wants to correct their accounting directly in the subledger, instead of making a manual journal entry in general ledger. With credit and rebill, the credit memo reverses the accounting of the original invoice, and the updated duplicate invoice creates new accounting for posting to general ledger.

The customer wants to change the bill-to information on a posted transaction.

Reference: Oracle Fusion Applications Order Fulfillment, Receivables, Payments, Cash, and Collections Guide, When do I credit and rebill a transaction?

### Question No : 2

The Receivables Dashboard provides Information on Incomplete transactions. What are

the parameters the dashboard uses to provide this information?

- A. Period, Business Unit, Transaction Type, Amount
- B. Period, Business Unit, Transaction Source, Amount
- C. Period, Business Unit, Status, Batch Type
- D. Period, Business Unit, Type, Amount

**Answer: C**

### Question No : 3

Your customer may end up not paying a bill receivable after a risk has been eliminated on a closed bills receivable that was factored with recourse. Which two events occur when you re-establish the risk?

- A. The customer's transaction status is changed to disputed and the bill is updated to a status of protested.
- B. The status of the bill is updated to protested.
- C. The status of the bill is updated to Completed.
- D. Receivables unapplies the receipt that was created when the bill was factored and applies the receipt to short-term debt.
- E. The status of the bill is updated to matured pending Risk Elimination.

**Answer: D,E**

**Explanation:** If a customer is at risk of not paying the bill receivable after risk has been eliminated, you can use the **Reestablish Risk** action to reestablish risk on the bill. When you reestablish risk on a Closed bill receivable that was factored with recourse, Receivables unapplies the receipt that was created when the bill was factored and applies the receipt to short term debt. The status of the bill is updated to Matured Pending Risk Elimination.

[https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAOFC/FAOFC1479830.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAOFC/FAOFC1479830.htm)

### Question No : 4

The client has implemented revenue policy with time-based contingencies. An invoice for a creditworthy customer is imported and one of the invoice lines is associated with both a nonstandard refund policy (60 days) and acceptance clause (100 days). Explain when

revenue will be recognized.

- A. Recognized Immediately
- B. Recognized after 60 days
- C. Recognized after 100 days
- D. Recognized only after manual intervention

**Answer: C**

**Explanation:** Example:

You enter or import an invoice for a creditworthy customer, and one of the invoice lines is associated with both a nonstandard refund policy (50 days) and an acceptance clause (120 days).

Receivables does not recognize revenue on this invoice line until the acceptance clause expires after 120 days. If, for example, you obtain written acceptance from the customer after 80 days, you can record early acceptance to allow revenue recognition.

Reference: Oracle Fusion Applications Order Fulfillment, Receivables, Payments, Cash, and Collections Guide , Two time-based contingencies on the same invoice line

### Question No : 5

The collections Manager runs the Determine Delinquency Using Scoring program to identify delinquent transactions. She wants to know the status of a particular transaction. On which tab she will find the status.

- A. Customer Aging tab
- B. Transaction Details tab
- C. Transactions tab
- D. Transaction aging tab

**Answer: C**

**Explanation:**

Note: Transactions do not become delinquent until the delinquency identification process is run and the dashboard summary table is refreshed.

**Question No : 6**

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**

**Question No : 7**

Which statement is true statement about Balance Forward Billing?

- A. Balance Forward Bills can be created for a future date.
- B. Transactions included on a Balance Forward Bill can be updated.
- C. Balance Forward Bill must be enabled at each bill-to site level.
- D. Balance Forward Bill of a previous cycle need NOT be generated as Final to generate the balance Forward Bill of the current cycle.

**Answer: C**

**Explanation:** Bill Consolidation at Account or Site Level

You can generate bills consolidated at either the customer account or site level:

Account-level balance forward billing lets you generate one bill for each business unit of the customer account, addressed to the primary bill-to site of the account.

Site-level balance forward billing lets you generate a balance forward bill for each bill-to site of a customer with multiple bill-to sites.

You can exclude a site from a balance forward bill by disabling balance forward billing on the customer profile of the site.

Note:

\* We must enable balance forward billing for a customer both at the account and site profile level in order for Receivables to pick any transactions of the customer. If balance forward billing is enabled at the site profile level but not at the account profile level, the application does not recognize the site as a balance forward billing site. Although transactions for the site continue to inherit the balance forward billing payment term, Receivables never picks

them up.

Reference: Fusion Applications Help, Balance Forward Billing: Explained

### Question No : 8

You are not able to initiate a bankruptcy request at the customer site level on behalf of a customer. Which two conditions are failing?

- A. The customer does not have the default strategy and default collector assigned at the customer account and site level.
- B. Bankruptcy must be applied at the customer level, which includes all transactions at the customer, account, and site levels.
- C. The collections manager creates a bankruptcy request in the Customer Relationship management (CRM) application and a collector should be configured as a resource.
- D. Preferences must be enabled and enable bankruptcy must be set to Yes in Manage collections preferences in the Functional Setup manager for Advanced Collections.
- E. The Collections Administrator creates a bankruptcy request in the Customer Relationship Management (CRM) application and a collector should have the collection manager and customer profile administrator roles assigned.
- F. Preferences must be enabled and enable bankruptcy must be set to Yes for the customer.

**Answer: E,F**

### Question No : 9

What are the three drilldown options available in the task pane for Receipt Remittance?

- A. Create receipt remittance batch
- B. Manage fund transfers
- C. Manage receipt remittance batches
- D. Apply credit memo
- E. Lockbox transmission history

**Answer: A,B,C**

**Explanation:** A, C: Three settings control the override of a receipt remittance bank account

with the remittance batch bank account.

These settings are:

Ignore override option on the remittance batch.

Allow override option on the receipt.

Override bank option on the receipt remittance bank.

Reference: Oracle Fusion Applications Order Fulfillment, Receivables, Payments, Cash, and Collections Guide, Managing Remittances: Explained

#### Question No : 10

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

#### Question No : 11

The client has implemented automatic revenue recognition using Revenue Polity

Definitions. The payment term threshold of 150 days has been entered in the revenue policy. An invoice of \$5,000 is imported with payment term that has four equal installment terms.

-  Net 60
-  Net 90
-  Not 120
-  Net 180

Select the amount of revenue that would be deferred in this case.

- A. \$1, 250
- B. \$2,500
- C. \$1.750
- D. \$5,000
- E. \$4, 750

**Answer: D**

**Explanation:** Use the Payment Terms Threshold column to enter the maximum time period in days before payment terms become extended.

When you enter or import a transaction with payment terms or an installment schedule that exceeds the payment terms policy, Receivables:

Assigns the Extended Payment Term contingency to the transaction.

Defers revenue on the entire transaction.

Recognizes revenue on the transaction only to the extent of payments received.

For example, you enter a payment terms threshold of 180 days on your revenue policy, and you later enter or import an invoice with payment terms that have four installments:

Net 60

Net 90

Net 120

Net 200

Receivables defers the entire revenue amount on the invoice because the last installment exceeds the 180-day threshold by 20 days.



Reference: Oracle Fusion Applications Financials Implementation Guide, Payment Terms Threshold

### Question No : 12

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition. Which two statements are true when you consider that recognition depends on the nature of the contingency?

- A.** Time-based contingencies must not expire before the contingency can be removed and revenue recognized.
- B.** Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized.
- C.** Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.
- D.** Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
- E.** Time-based contingencies can expire but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet.

**Answer: C,D**



**Explanation:**

[http://docs.oracle.com/cd/E28271\\_01/fusionapps.1111/e20375/F569969AN6AB90.htm](http://docs.oracle.com/cd/E28271_01/fusionapps.1111/e20375/F569969AN6AB90.htm)

#### **Removal Events: Explained**

The event-based revenue management process in Oracle Fusion Receivables manages the recognition of revenue on transactions with revenue contingencies. If a transaction has one or more revenue contingencies, Receivables defers revenue to an unearned revenue account until the contingencies expire.

The extent of the revenue deferral, and the subsequent timing of revenue recognition, depends on the nature of the contingency:

-  Time-based contingencies must expire before the contingency can be removed and revenue recognized.
-  Payment-based contingencies require payment before the contingency can be removed and revenue recognized.

- ✍ Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.
- ✍ Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed, and the order can be imported into Receivables for invoicing.

### Question No : 13

Which two determinant types are used in reference data assignment?

- A. Business Unit
- B. Account Segment
- C. Project Segment
- D. Project Unit.

**Answer: A,D**

#### **Explanation:**

**Determinant Types** The partitioned reference data is shared using a business context setting called the determinant type. A determinant type is the point of reference used in the data assignment process. The following table lists the determinant types used in the reference data assignment.

Determinant Type

Description

Asset Book

Information about the acquisition, depreciation, and retirement of an asset that belongs to a ledger or a business unit.

Business Unit

The departments or organizations within an enterprise.

Cost Organization

The organization used for cost accounting and reporting on various inventory and cost centers within an enterprise.

Project Unit

A logical organization within an enterprise that is responsible for enforcing consistent project management practices.

## Reference Data Set

References to other shared reference data sets.

[https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAIGL/FAIGL1493157.htm#FAIGL194553](https://docs.oracle.com/cloud/latest/financialscs_gs/FAIGL/FAIGL1493157.htm#FAIGL194553)

### Question No : 14

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**

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

### Question No : 15

Which three interest rate calculation formula methods are supported in Receivables?

- A. Declining Balance
- B. Average
- C. Flat Rate
- D. Simple
- E. Compound

**Answer: C,D,E**

**Explanation:** Interest Calculation Formulas You select the calculation formula in the Interest Calculation Formula field in the Charge Calculation Setup region in the Credit Limits and Late Charges tab of the Customer Profile Class pages, or on the applicable customer or customer site profile.

The interest calculation formulas are:

- ✍ Flat Rate: Use a flat rate to calculate the late charge amount. Receivables ignores the number of days that a payment is overdue. If you use balance forward billing and the average daily balance calculation method, then this is the calculation formula used. The formula is:

$\text{Amount Overdue} * (\text{Interest Rate}/100)$

- ✍ Simple: Calculate late charges on overdue transactions only. If you use interest tiers and charge schedules to create late charges and penalties, then this is the calculation formula used. The formula is:

$\text{Amount Overdue} * (\text{Interest Rate}/100) * (\text{Number of Days Late}/\text{Number of Days in Period})$

- ✍ Compound: Calculate late charges on the sum of overdue transactions and prior late charges. The formula is:

$(\text{Amount Overdue} + \text{Prior Late Charges}) * (\text{Interest Rate}/100) * (\text{Number of Days Late}/\text{Number of Days in Period})$

[https://docs.oracle.com/cd/E37583\\_01/doc.1116/e22896/F455009AN181AF.htm](https://docs.oracle.com/cd/E37583_01/doc.1116/e22896/F455009AN181AF.htm)

### Question No : 16

ABC, Inc. has business units A and B. ABC, Inc. acquires XYZ Corporation and adds business unit C. The Receivable Manager can see only transactions for business units A and B, but NOT C.

Why is business unit C NOT visible to the Receivables Manager?

- A. Business units A and B represent different legal entities as compared to business unit C.
- B. The Receivable Manager is NOT assigned with a data role relevant to business unit C.
- C. Business units A and B belong to different ledgers than business unit C.
- D. Business units A and C belong to different subledgers than business unit C.

**Answer: B**

### Question No : 17

What are the three valid statements related to third-party control accounts that have the type Customer?

- A. The subledger journal entry lines that use this account MUST have customer information.

- B.** When the third party control account is assigned to a journal line, information such as name and site **MUST** be provided.
- C.** The subledger Journal entry lines that use this account need not have customer information
- D.** The customer sub ledger third-party balances will be updated when Journal is completed to Final Status.
- E.** The customer subledger third party balances will be updated when Journal is completed to Draft Status.

**Answer: A,B,D**

**Explanation:** If third party control accounts are enabled for the application, and the account entered is a third party control account, you must enter third party information in the journal entry.

#### Scenario

For example, if an account is defined as a third party control account with a type of Supplier, then the subledger journal entry lines which use that account must include supplier information. When a valid third party control account is assigned to a journal line, you are required to provide third party information, such as name and site.

Submit the Third Party Balances Report to display subledger balance and account activity information for suppliers and customers. The Customer or Supplier subledger third party balances will be updated when the journal is completed to a Final status.

Reference: Fusion Applications Help, Validating a Third Party Control Account: Examples

#### Question No : 18

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.

**Answer: D**

**Explanation:** To be able to void a debit memo, credit memo, on-account credit or invoice, define a Void transaction type with 'Open Receivables' and 'Post to GL' set to No. Then, as long as there is no activity against the transaction and it has not been posted to your general ledger, you can make it invalid by simply changing the transaction type to 'Void'.

Reference: Oracle Receivables, Transaction Types

**Question No : 19**

A Receivables Manager wants to override the receipt remittance bank account with the remittance batch bank account. Select three valid setups that will enable an override of the receipt remittance bank account.

- A. Enable the Allow Override option on the receipt.
- B. Both the receipt and remittance batch bank account should have different General Ledger at accounts defined.
- C. Enable the Ignore the Override option on the remittance batch.
- D. Enable the Override Bank option on the receipt remittance bank.
- E. Disable the Ignore Override option on the remittance batch.

**Answer: A,D,E**

**Explanation:** At remittance time, Receivables lets you override a receipt's remittance bank account with the remittance batch bank account. Three options control system behavior:

- \* The Override option on the receipt
- \* The Override Bank option on the receipt's remittance bank
- \* The Ignore Override option on the remittance batch

Reference: Oracle Receivables User Guide, Overriding the Receipt Remittance Bank

**Question No : 20**

Which task does NOT belong to the task list Define Business Units?

- A. Verify Service Clients.
- B. Manage Service Provider Relationships.
- C. Manage Set Assignments for Set Determinants.
- D. Verify Data Role Generation for the Business Unit Business Function

**Answer: D**

Reference: Oracle Fusion Applications Financials Implementation Guide, Define Business Units

### Question No : 21

Your customer wants to override the calculated tax line amount for their receivable transaction.

What steps should the customer perform to ensure that only one of their employees has this privilege?

- A. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and grant the employee the "Tax Manager<Business Unit>" data role.
- B. Enable " Allow override of calculated tax lines" within the tax configuration owner options for the receivable application and create a tax rule to grant this privilege only to the selected employee.
- C. Enable the "Allow tax rate override" and "Allow manual tax lines" profiles at the user level, set the value to Yes for the selected employee, and grant the "Tax Manager <Business Unit> " data role to the employee.
- D. set the "Transaction Tax Line Override" Profile option to Yes for the selected employee and assign the employee the "Tax Manager <Business Unit>" data role.
- E. Enable "Allow override of calculated tax lines" within the tax configuration owner options for the receivable invoice event and set the "Transaction Tax Line Override" Profile option to Yes for the selected employee.

**Answer: E**

### Question No : 22

The Billing Manager has to Bill Adjustment Duty role associated with him. Which task he cannot perform?

- A. Update Receivables Invoice
- B. Update Receivables Credit memo
- C. Review Customer Account Activities
- D. Dispute Receivables Transaction

**Answer: C**

**Explanation:** Bill Adjustment Duty

Processes all customer billing adjustments, including adjustments to customer accounts, conversion rate adjustments, and automatic adjustments.

Privileges include:

- Create Receivables Credit Memo
- Create Receivables Transaction
- Dispute Receivables Transaction
- Manage Billing Activities
- Manage Receivables Adjustment
- Manage Receivables Credit Memo (not B)
- Manage Receivables Invoice (not A)
- Manage Receivables Transactions (not D)
- Run Adjustments Register
- Run Disputed Invoices Report
- Submit Print Adjustments Process

Reference: Oracle Fusion Applications Financials Security Reference Manual

### Question No : 23

Select three values that the dunning letter generation program includes.

- A. Invoice
- B. Unapplied
- C. Credit memo
- D. Debit memo
- E. Prepayments

**Answer: A,B,D**

**Explanation:** The Dunning Letter Generate program can include invoices, debit memos,



chargebacks, unapplied, and on-account receipts that are overdue.

Reference: Oracle Fusion Applications Financials Implementation Guide, Dunning Transactions

**Question No : 24**

The Customer Search feature in the Collections Dashboard allows collectors to find a customer by \_\_\_\_\_.

- A. Customer name
- B. Account
- C. Bill-to
- D. Customer name, account, or bill-to

**Answer: D**

**Question No : 25**

Select three values that default from Customer Profile Classes.

- A. Currency
- B. Legal Entity
- C. Payment Terms
- D. Statement Cycle
- E. Business Purpose

**Answer: A,C,D**

**Explanation:** \* The customer profile class shares these default settings with other parts of Oracle Fusion Receivables: Match Receipts By; AutoMatch rule set; AutoCash rule set; AutoInvoice Grouping rule; payment terms (C); and tax printing options.

\* Use Customer Profiles to group customers with similar credit worthiness, business volume, and payment cycles. For each profile class you can define information such as credit limits, payment terms, statement cycles, invoicing, and discount information. You can also define amount limits for your finance charges, dunning, and statements for each currency in which you do business.

Define your standard customer profiles in the Customer Profile Classes window. These

profiles contain generic options you can use to group your customers into broad categories. For example, you might define three categories: one for prompt paying customers with favorable credit limits; one for late paying customers with high finance charge rates; and a third for customers who mostly pay on time, with discount incentives for early payment. You can also use the profile class 'DEFAULT,' which the system provides.

Assign a profile class to each of your customers and addresses in the Customers window. The customer profile class you assign provides the default values, then you can optionally customize these values to meet your specific requirements for each customer or address. If a profile is assigned to both a customer and one of that customer's addresses, the options set for the address take precedence over those set at the customer level.

### Question No : 26

An invoice for \$100 has revenue deferred due to unmet payment based contingencies and the Invoice Accounting Used for Credit Memos profile option is set to Yes. A credit memo of \$50 has been issued against this Invoice. Explain how revenue accounting will occur.

- A. Unearned revenue will be debited for \$50.
- B. Earned revenue will be credited for \$50.
- C. Unearned revenue will be credited for \$100.
- D. Earned revenue will be debited for \$50.

### Answer: A

**Explanation:** If you issue a credit memo against an invoice that had revenue automatically deferred upon import, then the impact of the credit memo differs depending on the original reason for the revenue deferral.

Payment-based contingencies: If revenue on this invoice was deferred due to unmet payment-based contingencies, then Receivables always debits the unearned revenue account for the full amount of the credit memo, according to the initially assigned revenue scheduling rules.

Reference: Modifying Invoices with Deferred Revenue: Explained

**Question No : 27**

Which three scenarios require a debit memo reversal?

- A. To reverse a miscellaneous receipt
- B. To reverse a receipt that has a chargeback with an adjustment against it
- C. To reverse a receipt with remitted credit card refund application
- D. To reverse Receipt A that was applied to Receipt B and where the reversal draws balance of Receipt B positive
- E. To reverse Receipt A that was applied to Receipt B and reversal would draw balance of Receipt B negative

**Answer: B,C,E**

**Explanation:** You must create a debit memo reversal under each of these circumstances:

- \* (B) You are reversing a receipt from which you have created a chargeback, and this chargeback has had activity against it, such as another receipt, a credit memo, or an adjustment.
- \* (C) You are reversing a receipt with a remitted credit card refund application.
- \* (E) You are reversing a receipt (Receipt A) that was applied to another receipt (Receipt B), if the reversal would draw the balance of Receipt B negative.

Reference: Fusion Applications Help, Debit Memo Reversals: Points to Consider

**Question No : 28**

A Collections Agent wants to verify that the delinquency status are accurately assigned and all the dependent processes have occurred. Which three options are true in this scenario?

- A. Go to the Collector's Work Queue and see whether the delinquent accounts are listed under the Delinquent Accounts node.
- B. Navigate to the Collections tab to find all delinquencies In the Collection Header.
- C. Navigate to the Transactions tab to verify that the open work items are listed.
- D. If strategies are used, go to the Collector's Work Queue and verify that the strategy work items are listed.
- E. Select the Collections window to see the dunning events that have occurred.

**Answer: A,C,D**

**Question No : 29**

What information does the Collector see in the Activities List area of the Collections Dashboard?

- A. Information about customers who have overdue bills
- B. Tasks assigned to the Collector, such as follow up calls
- C. Customer search as per the parameters specified
- D. Status of processing activities from the Process Monitor

**Answer: B**

**Question No : 30**

An invoice was created with unit price error on one invoice item. What is the next step you perform from the Billing Work Area to correct this error?

- A. Click the Create Transaction link on the task pane and create a new transaction with the right unit price.
- B. Click the Credit Transaction link on the task pane and create a credit memo for the transaction.
- C. Click the Manage Transaction link on the task pane and create a credit memo for the transaction.
- D. Click the Manage Adjustments link on the task pane and create an adjustment against the transaction.

**Answer: B**

**Explanation:**

Note:

How can I credit only part of the balance due on a transaction?

Use the Transaction Amounts region of the Credit Transaction page to enter a partial credit amount or percentage on line, tax or freight. The amount or percentage entered is prorated across all respective lines of the credit memo.

**Question No : 31**

You have entered invoices using the Autoinvoicing Feature. How can you review the

records that are in error?

- A. Click the View Autoinvoice Lines link to open a workbook with the specific error record.
- B. Click the Manage Autoinvoice Lines link to open a workbook with the specific error record.
- C. Click the Number of Errors link in the Autoinvoice error region to open a workbook with the specific error record.
- D. Click the View Error Details link in the Autoinvoice error region to open a workbook with the specific error record.

**Answer: C**

Reference: Fusion Applications help, Correcting AutoInvoice Errors: Explained

### Question No : 32

Which are three functions of the Create Automatic Receipts Write-Off program?

- A. Scheduling periodic write-offs as receipt adjustments for small remaining balances.
- B. Scheduling periodic write-offs as receipt adjustments for old remaining balances.
- C. Scheduling periodic write-offs to occur in future periods.
- D. Limiting write-offs by a percentage of the Original receipt amount.
- E. Creating write-offs for specific currencies and customers.

**Answer: A,D,E**

**Explanation:**

You can use the Create Automatic Receipt Write-offs program to:

Schedule periodic write-offs as receipt adjustments for small remaining balances.

Limit write-offs by a percentage of the original receipt amount and by the policy of your enterprise.

Create write-offs for specific currencies and customers.

Use the Create Automatic Receipt Write-offs program to automatically write off receipts. You can only use this program to write off overpayment amounts.

Reference: Oracle Fusion Applications Order Fulfillment, Receivables, Payments, Cash,

and Collections Guide, Automatic Write-offs

**Question No : 33**

Which two statements are true when you are using the intercompany reconciliation process?

- A.** The Reconciliation Period Summary Report shows the intercompany receivable and the intercompany payable lines generated by the intercompany balancing feature.
- B.** The ledger balancing lines are generated when the primary balancing segment value is in balance but either the second balancing segment or the third balancing segment is out of balance.
- C.** The clearing company balancing lines appear in the intercompany reconciliation.
- D.** You need to submit the Extract Intercompany Reconciliation Data job.
- E.** The Transaction Summary Report shows only transactions with a status of received.

**Answer: A,E**

**Question No : 34**

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: A,C,E**

**Explanation:** A: You only use receipt sources with receipt and remittance batches. This includes automatic receipt batches, lockbox receipts, and receipts created via spreadsheet.

C: Enter the lockbox transmission field types to use to identify the characteristics of each lockbox transmission record type.

You specify the size, order, and format of each transmission record. The lockbox transmission program only validates the fields that you define in your transmission format.

The transmission format must be fully compatible with how you organize data in your lockbox file.

E: Use an application exception rule set to manage remaining amounts after lockbox processing.

After lockbox processes and applies receipts, the AutoApply process uses the application exception rule set to determine how to manage over and under payments:

If there is an overpayment, the application exception rule indicates whether to refund the amount to the customer, place the amount on account, write off the amount, or leave the amount unapplied.

If there is an underpayment, the application exception rule indicates whether to allow write off of the remaining open balance amount on the transaction.

Note: Use lockbox to create receipts in Oracle Fusion Receivables from data supplied by your remittance bank and apply receipts to customer transactions.

The lockbox process has three steps:

Import Data: Lockbox reads and formats the data from your bank file into the interim table using an SQL\*Loader script.

Validate Data: Receivables validates the data in the interim table for compatibility, then transfers the data to the receipts tables.

Post Receipts: Apply receipts and update customer balances.

Reference: Fusion Applications help, Lockbox Transmission Format Field Types

### **Question No : 35**

Select the valid setup that creates the revenue account distribution in the case of a debit memo reversal.

**A.** Auto Accounting Rule for revenue line type

- B. Revenue Account Specified in Debit Memo transaction type
- C. Cash account on the receipt
- D. Revenue account of the original transaction to which the receipt is applied

**Answer: C**

Reference: Debit Memo Reversals: Points to Consider, Accounting for Debit Memo Reversals

### Question No : 36

To meet the business needs of most organizations, “Common Set” is seeded InFusion for all Set-enabled objects with the exception of\_\_\_\_\_

- A. Customer Site
- B. Revenue Scheduling Rules.
- C. Aging Method
- D. AutoCash Rules
- E. AutoMatch Rule Set.

**Answer: E**

### Question No : 37

You need to make decisions about how an application should behave, such as date ranges and defaults. What should you consider before defining Collections Preferences?

- A. Scheduled processes
- B. system privileges
- C. User application privileges
- D. customer contact Information
- E. the employees who are Involved with the collections process **and** how the collectors will be assigned

**Answer: E**

**Explanation:**

[http://docs.oracle.com/cd/E15586\\_01/fusionapps.1111/e20375/F569978AN6AE6F.htm](http://docs.oracle.com/cd/E15586_01/fusionapps.1111/e20375/F569978AN6AE6F.htm)



**Question No : 38**

Select the valid reason for a Collector being UNABLE to enter a dispute against a particular transaction.

- A. The transaction date falls in a closed period.
- B. The transaction balance is zero.
- C. The transaction type is NOT associated to a credit memo type.
- D. The transaction is partially paid.

**Answer: C**

**Explanation:**

Note:

- \* If your customer disagrees about the outstanding balance for an item, you can mark that item or a specific amount due as 'in dispute.'
- \* . If the dispute is approved, the appropriate credit memo is created automatically.

**Question No : 39**

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**

**Explanation:**

Note:

The receipt class you assign to each of your receipt methods determines the processing steps that Receivables requires for receipts that you create using this receipt method. These steps include whether to require confirmation, remittance, and bank clearance for

receipts that you create with a specific receipt class.

**Question No : 40**

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**

Reference: Fusion Applications Help, Oracle Fusion Receivables: Overview

**Question No : 41**

Where are the alerts and approvals displayed in the Collection Work Area?

- A. Delinquent Customer List Region
- B. Activities List
- C. Watch list
- D. Notification Pop-up

**Answer: B**

**Question No : 42**

The Billing manager has navigated to the Billing Work Area to complete a transaction. The Incomplete transactions Overview Region on the Billing Work Area page has a drilldown option through which column to complete the transaction?

- A. Transaction Number

- B. transaction Source
- C. Transaction Date
- D. Transaction Class

**Answer: A**

**Question No : 43**

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 billing 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 billing errors (such as incorrect freight amounts, line item pricing, tax amounts, or finance charges) or the entire invoice should be created.

**Answer: A**

**Question No : 44**

You created a bills receivable that is factored with recourse and applied a wrong receipt to the short-term debt before the bill maturity date plus the risk elimination days. Which two actions are true?

- A. if the bills receivable is recalled before the maturity date, the status of the bills receivable is updated to protested.
- B. If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to hold.
- C. If the bills receivable is recalled after the maturity date, the status of the bills receivable

is updated to Recall.

**D.** If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to Pending Remittance.

**E.** If the bills receivable is recalled after the maturity date, the status of the bills receivable is updated to unpaid.

**Answer: D,E**

**Explanation:**

[https://docs.oracle.com/cloud/latest/financialscs\\_gs/FAOFC/FAOFC1479830.htm](https://docs.oracle.com/cloud/latest/financialscs_gs/FAOFC/FAOFC1479830.htm)

### **Question No : 45**

Identify the receivables system option that relates to customers.

- A.** Default country
- B.** Receipt Method
- C.** Automatic Site Numbering
- D.** Reciprocal Customer

**Answer: B**

### **Question No : 46**

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: D**

### **Question No : 47**

Your client's legacy system uses a hierarchical parent/child relationship to organize customer information because a single customer may have more than one bank account or

payment method. Does this prevent you from using the Oracle Fusion Trading community Model import program?

- A. The use of parent, child, and grandchild table hierarchies is allowed only in Account Payable, not Account Receivable.
- B. No; the program contains parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
- C. Yes; the program specifically prohibits parent, child, and grandchild table hierarchies to represent the hierarchy of data in the customer information.
- D. The program allows table hierarchies for customer bank accounts, but not for other customer information.
- E. The program allows the use of parent, child and grandchild table hierarchies, but it requires multiple customer master records for each customer within the hierarchy.

**Answer: E**

**Question No : 48**

What are the two parameters on which Collectors can create and save customer lists?

- A. Work Status
- B. Aging Bucket
- C. Currency
- D. Priority

**Answer: A,D**

**Question No : 49**

There are concurrent programs that run related to data in the Overview Region of the review Customer Accounts Details user interface. Which program is run to synchronize the updated receivables data?

- A. Refresh Receivables transactional Events for Summary Tables Program.
- B. Process Receivables transactional Events for Summary Tables Program.
- C. Refresh Receivables Past Due Transactions for summary Tables Program
- D. Process Receivables Past Due Transactions for summary Tables Program

**Answer: A**

**Question No : 50**

Which two setups are valid when setting up bills receivable remittances?

- A.** In the Bills Receivable Receipt method, if the number of bills receivable rule is One Per invoice, One Per Payment Schedule, One per Site, or One Per Site Due Date, a primary drawee site is not required, but the customer bill-to-site must also be a drawee site. These rules can group transactions if there is no bill-to-site defined as drawee site.
- B.** In the Bills Receivable Receipt method, if the number of bills receivable rule is One Per Customer, One Per Customer Due Date, at least one customer must contain an active drawee site that is defined as primary. These rules can group transactions from different customer sites with no site defined as primary.
- C.** Transaction type is mandatory for the Bill receivable Receipt method if the creation method is Bills Receivable Remittance.
- D.** Transaction type is mandatory for the Bill receivable Receipt method if the creation method is Bills Receivable.
- E.** In the Bills Receivable Receipt method, if the number of bills receivable rule is One Per invoice, One Per Payment Schedule, One per Site, or One Per Site Due Date, a primary drawee site is not required, but the customer bill-to-site must also be a drawee site. These rules cannot group transactions if there is no bill-to-site defined as drawee site.

**Answer: C,E**

**Question No : 51**

Which three actions are facilitated through The Reconciliation Summary Report?

- A.** Drill down from any of the summarized Receivables and Accounting amounts to see the detailed activity.
- B.** Drill down on the difference amounts to see specific reconciling items and the potential cause of the out of balance condition.
- C.** Drill down to see details of what still needs to be transferred and posted to the General Ledger.
- D.** Drill down to see reconciliation details and make reconciling for corrections.
- E.** Drill down to view the data and use standard Excel functionalities like sum, find, sort, and filtering WITHOUT downloading to Excel.

**Answer: A,B,D**