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# 1Z0-506

Oracle Fusion Financials 11g Accounts  
Receivable Essentials

DEMO

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**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**

Select three values that default from Customer Profile Classes.

- A. Currency
- B. Legal Entity

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- 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: 3**

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.

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**QUESTION NO: 4**

Select three valid statements related to the Shared Service Model.

- A.** Shared Service Personnel can view Invoices across various business units.
- B.** Shared Service Personnel can do cross-business unit cash application.
- C.** Shared Service Personnel can process invoices for various business units.
- D.** Shared Service Personnel can see customer account details across business units.
- E.** Shared Service Personnel can report data across all business units but can enter transactions ONLY against one business unit.

**Answer: A,C,E**

**Explanation:**

Note:

\* In Oracle Fusion applications, the service provider model defines relationships between business units for a specific business function, identifying one business in the relationship as a service provider of the business function, and the other business unit as its client.

\* Shared Service Center: Points to Consider

Oracle Fusion applications supports shared service centers in two ways. First, with business unit security, which allows your shared service centers personnel to process transactions for other business units called clients. This was the foundation of Multi Org Access Control in the Oracle E-Business Suite.

Second, the service provider model expands on this capability to allow a business unit and its personnel in a shared service center to work on transactions of the client business units. It is possible to view the clients of a service provider business unit, and to view service providers of a client business unit.

Your shared service centers provide services to your client business units that can be part of other legal entities. In such cases, your cross charges and recoveries are in the form of receivables invoices, and not merely allocations within your general ledger, thereby providing internal controls and preventing inappropriate processing.

For example, in traditional local operations, an invoice of one business unit cannot be paid by a payment from another business unit. In contrast, in your shared service center environment, processes allowing one business unit to perform services for others, such as paying an invoice,