



Vendor: Oracle

Exam Code: 1Z0-507

Exam Name: Oracle Fusion Financials 11g Accounts Payable Essentials Exam

Version: DEMO

QUESTION 1

What are the three benefits derived by a Payables Manager when implementing Oracle fusion Payables?

- A. Simplified and expeditious reporting
- B. Fulfilling of demands for local compliance
- C. Streamlining reconciliation to the general lodger
- D. Improvement in processing speed and manageability
- E. Streamlining accounting policy changes

Answer: ACD

QUESTION 2

What are the three advantages of using the Spreadsheet for Import Error Correction feature?

- A. Identification of errors with clear messages at the invoice header and line level that failed to import
- B. Identification of errors with clear messages at invoice header only that failed to import
- C. Correction of errors and reimporting invoices directly from spreadsheet
- D. Correction of errors in the spreadsheet and loading but reimporting cannot be done from spreadsheet
- E. Viewing invoice header and lines in the same view

Answer: ACE

QUESTION 3

A company has a business requirement that all invoices go through an approval process flow. Identify three features of the Invoice Approval workflow that meets their requirement.

- A. allows automatic resubmission of an invoice if rejection occurs
- B. has predefined criteria to identify which invoices require approval
- C. provides automatic routing of invoices upon approval to another designated approver
- D. allows for corrections to invoices to be made while still in the approval routing process
- E. provides Lime limits as to how long an invoice can remain unapproved before being automatically rerouted to the next approver

Answer: ABC

QUESTION 4

Identify three scenarios where you are NOT allowed to cancel an invoice.

- A. The invoice is fully or partially paid.
- B. The invoice is validated.
- C. The invoice was adjusted by a credit or debit memo.
- D. Prepayments were applied to the invoice.
- E. An accounting entry has been created for the invoice.

Answer: ACD

QUESTION 5

Which three accounting event types are predefined for the Accounting Event Class Prepayment Applications?

- A. Prepayment Application Adjusted
- B. Prepayment Applied
- C. Prepayment Adjusted
- D. Prepayment Validated
- E. Prepayment Unapplied

Answer: ABE

QUESTION 6

How do you classify a prepayment as permanent?

- A. Create the prepayment invoice with the prepayment type as Permanent.
- B. Leave the Apply after date field blank in the Invoice Header.
- C. Deselect the Allow Prepayment Application option in the Invoice Header page.
- D. Permanent prepayments are not allowed.
- E. Deselect the Allow Prepayment Application option In the Invoice Line.

Answer: A

QUESTION 7

A user issued a Payment Process Request and subsequently realized an error in the request. Which two options show instances where the payment can NOT be voided?

- A. A payment that pays a prepayment that has been applied to an invoice
- B. A payment for an invoice that is already posted to General Ledger
- C. A payment for an invoice which is a Withholding Tax Invoice
- D. A payment that the bank has already cleared
- E. A payment that has a status of Issued

Answer: AD

QUESTION 8

Identify three statuses that appear in the Processed Tab in the Expense Report region.

- A. Saved
- B. Ready for Payment
- C. Paid
- D. Pending Your Resolution
- E. Partially paid
- F. Rejected

Answer: BCD

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