

1z0-213 Other Oracle Certification Oracle 11i Oracle Oracle receivables 11i fundamentals

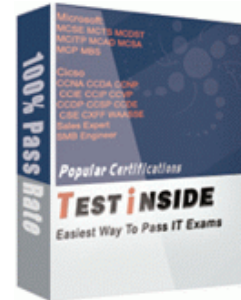
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Exam Number/Code: 1z0-213

Exam Name: Oracle receivables 11i fundamentals

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Exam : Oracle 1Z0-213

Title : Oracle? Receivables 11i Fundamentals

1. Which two statements are true about the "Order to Cash" lifecycle? (Choose two.)

- A. Posting receipts is part of the Cash Management process.
- B. You can create new orders by entering information or by copying existing orders.
- C. The pricing engine supplies the initial unit price from the item price listed in the Inventory Organization.
- D. When you book an order, the information is transferred through AutoInvoice to Receivables for invoicing the customer.
- E. During AutoInvoice, when the data is brought into the Interface tables, errors are moved to the Interface Exceptions table to be corrected.

Answer: BE

2. Which option represents the correct sequence of events in the Order life cycle?

- A. shipping the order, running the pick release, and scheduling
- B. running the pick release, scheduling, and shipping the order
- C. entering the order, booking the order, and pricing the order
- D. pricing the order, entering the order, and running the pick release
- E. pricing the order, booking the order, and reviewing the credit if the order exceeds the credit limit

Answer: E

3. ABC Corp. is implementing Oracle General Ledger, Payables, Receivables, Order Management and Cash Management. The General Ledger team lead provides an overview of the integration with the flow of accounting and tax data.

The overview contains incorrect information. Identify three INCORRECT points of integration in the overview. (Choose three.)

- A. Order Management calculates tax and sends data to Receivables.
- B. Payables sends bank reconciliation accounting entries to General Ledger.
- C. Receivables sends accrued revenue accounting entries to General Ledger.
- D. Receivables calculates tax and sends accounting entries to General Ledger.
- E. Receivables sends bank reconciliation accounting entries to General Ledger.
- F. Order Management sends deferred revenue accounting entries to General Ledger.
- G. Cash Management sends bank reconciliation accounting entries to General Ledger.
- H. Cash Management does not send bank reconciliation accounting entries to General Ledger.

Answer: AFG

4. A customer automatically loads bank statements through Cash Management. The current bank statement shows a bank charge of \$10.00. Which statement correctly describes how this bank charge is transferred to General Ledger?

- A. After the bank statement with the bank charge is loaded, you can run the Bank Statement Import & AutoReconciliation Report. This program creates bank charges that get transferred to Payables as a payment and included (with Payables) as part of the "Transfer to General Ledger" process.
- B. After the bank statement with the bank charge is loaded, you can run AutoReconciliation. This program creates

bank charges that get transferred to Receivables as a receipt and included (with Receivables) as part of the "Transfer to General Ledger" process.

C. After the bank statement with the bank charge is loaded, you can run the Bank Statement Import & AutoReconciliation Report. This program creates bank charges that get transferred to General Ledger (from Cash Management) as part of the "Transfer to General Ledger" process.

D. After the bank statement with the bank charge is loaded, you can run the Bank Statement Import & AutoReconciliation Report. This program creates bank charges that get transferred to Receivables as a negative miscellaneous receipt and included (with Receivables) as part of the "Transfer to General Ledger" process.

E. After the bank statement with the bank charge is loaded, you can run the Bank Statement Import & AutoReconciliation Report. This program creates bank charges that get transferred to Receivables as a receipt and included (with Receivables) as part of the "Transfer to General Ledger" process.

Answer: D

5. Jason is tasked with merging customers and customer sites that are deemed to be duplicates. He has identified the list of candidates for merging.

Choose the scenario that is NOT possible with customer merge.

A. Merge the Bill-To site of Customer B into the Bill-To site of Customer C.

B. Merge the Ship-To site of Customer A into another Bill-To site of the same customer.

C. Merge the Ship-To site of Customer H into another Ship-To site of the same customer.

D. Merge the Bill-To and Ship-To sites of Customer D into the Bill-To and Ship-To sites of Customer E.

E. Merge the Bill-To, Ship-To, and Statement sites of Customer J into the Bill-To site of Customer K while creating the Ship-To and Statement sites in for Customer K.

F. Merge the Bill-To, Ship-To and Statement sites of Customer F into the sites of Customer G with the same business purpose.

Answer: B

6. M&M Financial Services Inc. is a finance / leasing company, which collects lease payments from lessees at different collection centers across the United States. The lease payments are consolidated and reported at the head office.

When a customer makes a payment using a valid payment method, the customer is issued a physical payment receipt with a unique manually assigned serial reference number for future payment reference, tracking and reconciliation purposes. The manual reference numbering is prone to errors and duplication.

M&M wants the receivables system to automatically generate a unique reference number that could be used for payment tracking and reconciliation and reference purposes.

M&M currently does not maintain unique receipt numbers due to the fact that most of the customer receipts are in the form of checks, and for tracking payment information and cash reconciliation purposes, M&M usually captures the check numbers in the Receipt number field of its current Receivables system. This often causes duplication of receipt numbers.

M&M is now in the process of implementing Oracle Receivables and its business need stipulates that each receipt be manually entered into the Receivables system, and on entering the receipt transaction, the receivables system should automatically assign a unique document/serial number for each receipt that is entered into the Oracle Receivables system.

The correct solution to meet these requirements is to create unique Payment Method names corresponding to each collection center, and then _____.

A. enable Document Sequencing for Automatic Receipts

B. enable Automatic Receipt Numbering for Automatic Receipts.

C. enable Automatic Receipt Numbering for Quick Cash Receipts

D. enable Automatic Receipt Numbering for Manual Receipts.

E. enable Document Sequencing of Manual Receipts for each unique combination of Payment Method and Receipt class.

Answer: E

7. Which action do you need to perform in order for Oracle Receivables to enable you to maintain transactions and

balances in multiple currencies for the purposes of MRC?

- A. Define currency conversion types.
- B. Enable the multicurrency option in the Bank setup window.
- C. Associate set of books in the system options window.
- D. Assign the primary set of books to the reporting set of books.

Answer: D

8. Which two statements are true about Invoicing Rules and Accounting Rules? (Choose two.)

- A. If a transaction has an Invoicing Rule, an Accounting Rule is optional.
- B. If a transaction has an Invoicing Rule, an Accounting Rule is not allowed.
- C. If a transaction has an Invoicing Rule, an Accounting Rule is also required.
- D. Invoicing Rules and Accounting Rules have no effect until invoices are paid.
- E. Invoicing Rules and Accounting Rules have no effect unless you choose the accrual method of accounting.
- F. Invoicing Rules determine when invoices are due. Accounting Rules affect how invoices are accounted for.

Answer: CE

9. XYZ Corp. prepared a manual invoice in Receivables for the sale of an inventory item.

While performing an analysis in general ledger, XYZ Corp notices that the accounting for the sale is correct and shows a debit to the Accounts Receivable account and a credit to the Sales account.

However, there is no entry coming from Inventory, to show the decrease in the Inventory account and the increase to Cost of Goods Sold.

Which option best explains the missing entry?

- A. The Ship Confirm process has not been run from Order Management.
- B. The final Post to General Ledger process has not been run from Receivables.
- C. During the entry of the manual invoice, the Accounts Receivable clerk did not click the Complete button.
- D. Oracle Receivables does not relieve inventory. You must use Order Management if you are invoicing an item that needs to relieve inventory.

Answer: D

10. The Didier Company is setting its policy on receipts. What should they consider when deciding to use either QuickCash or manual receipts?

- A. use QuickCash if they are using mass apply
- B. use manual if they are using autocash rules
- C. use QuickCash if they create adjustments during the application process
- D. use manual if they want to see an updated customer balance during entry

Answer: D

11. You are entering bank statement information manually.

Identify three optional setup values from the header and line windows. (Choose three.)

- A. Account Name
- B. GL Date
- C. Value Date
- D. Check Digits
- E. Statement Number
- F. Currency

Answer: CDF

12. XYZ Corp. has implemented automatic receipts.

The Accounts Receivable (AR) clerk confirmed an automatic receipt which is associated to a Receipt class that requires both confirmation and remittance.

Immediately after confirming the automatic receipt, the clerk discovers that he needs to update the amount of the receipt application before he can proceed with the remaining automatic receipt-processing steps. Therefore, he needs to reverse the confirmation process.

What solution do you recommend?

A. Unconfirm the automatic receipt that was confirmed in error, as long as the automatic receipt has not yet been approved.

B. Unconfirmation of an automatic receipt is not possible after it has been confirmed; therefore, the receipt needs to be reversed and re-created.

C. Unconfirm the automatic receipt that was confirmed in error, and then reconfirm the receipt after the changes are updated in the receipt.

D. Unconfirm the automatic receipt that was confirmed in error, as long as the automatic receipt has not yet been applied.

E. Unconfirm the automatic receipt that was confirmed in error, as long as the automatic receipt has been approved but not yet remitted.

Answer: B

13. Your client has these business requirements related to the processing of receipts.

1) The client needs to create receipts which are to be manually entered into the Receivables system; the receipts may correspond to two payment methods: cash and checks.

2) The client has two bank accounts, and each account accepts both cash and checks. The receipts entered into the receivables system are to be matched and reconciled daily against the receipts that are cleared by the bank.

Select the option containing the correct setup steps, in correct sequence, to meet the client's needs.

A. Set up two remittance banks.

Set up a receipt class with Entry Method: Manual, Remittance Method: Standard, and Clearance Method: Automatic Clearing.

Assign both the payment methods (cash and checks) to the same receipt class.

B. Set up two remittance banks.

Set up a receipt class with Entry Method: Manual and Clearance Method: By Matching.

Assign two payment methods (one for cash and the other for checks).

Set up two receipt sources, one for cash and the other for checks; the receipt sources are to be assigned to the payment methods and receipt class.

C. Set up two remittance banks.

Set up a receipt source with Entry Method: Manual, Remittance Method: Standard, and Clearance Method: Direct.

Assign the two payment methods (one for cash and the other for checks).

Then set up a receipt class to which the receipt source and payment method will be assigned.

D. Set up two remittance banks.

Answer: D

14. The customer service department identified an order that was shipped but was not invoiced.

Which factor is NOT a potential cause for the Accounts Receivable (AR) invoice not being created for the shipment?

A. The OM workflow is stuck.

B. AutoInvoice was not run.

C. The invoice lacks an accounting rule.

D. An AutoInvoice validation error exists.

E. The order line has back order credit hold.

Answer: C

15. BT Inc. is implementing Oracle Accounts Receivable to interface with an external non-Oracle legacy billing system. The client wants Oracle Accounts Receivable to generate accounting entries, instead of sending accounting data through the interface.

Which setup items are NOT used by Oracle Accounts Receivable to generate General Ledger (GL) code combinations? (Choose two.)

A. Customer Site

B. AutoAccounting

C. Transaction Type

D. Accounting Rules

E.Transaction Source
F.Standard Memo Line

Answer: DE

16. While entering a transaction line, a user sees a popup window with the error message Please correct the revenue account assignment.

What are the two possible reasons for the error message? (Choose two.)

- A.AutoAccounting has not been set up.
- B.You did not enter a salesperson for this transaction.
- C.Revenue recognition has not been enabled for the transaction type of the transaction.
- D.No revenue account has been entered for the transaction batch source of the transaction.

Answer: AB

17. Bill Presentment Architecture enables you to customize the content and format of bills viewed by customers.

Which four actions can you perform? (Choose four.)

- A.Use Applications Desktop Integrator (ADI) to publish bills.
- B.Design the layout and content of a bill.
- C.Incorporate attachments on online bills.
- D.Display information on bills that is not stored in Oracle Receivables.
- E.Assign bill formats to specific customers or to user-defined customer categories.

Answer: BCDE

18. ABC Inc. is implementing the Oracle Accounts Receivable (AR).

The company needs a solution that provides the option of transferring a high volume of customer receipts from the bank into the Oracle AR system.

In its legacy system, receipts are handled by two separate people, and it wants to keep the jobs this way.

Rosemary is responsible for entering the receipts and uploading them to the AR system and reporting on the total collections for the day.

Ben is responsible for posting and applying the receipts after performing due diligence in identifying and classifying receipts that do not have any customer information, or receipts that do not have details such as specific Invoice numbers against which the receipt is to be applied, or receipts which have been received as an ad-hoc payment from a particular customer.

Ben does not want the customers account balance to be affected immediately when the receipts are transferred and uploaded to the receivables system. Before the receipts are posted and applied to each individual customers accounts, he needs to check whether the receipts have been assigned with the appropriate Invoice number for accurate application and whether the rest of the receipt information is correct. It is only after performing this checking process that he finally posts the receipts through a mass update in the present legacy system.

What is the most appropriate receipt creation method to implement in Oracle Receivables?

- A.Cash Receipts
- B.Manual Receipts
- CAutomatic Receipts
- D.Quick Cash Receipts
- E.Miscellaneous Receipts

Answer: D

19. Your client wants to simplify the reconciliation of Accounts Receivable standard receipts in Oracle Cash Management.

All standard receipts are entered manually. The client wants to reconcile the exceptions, rather than try to reconcile every standard receipt item. The client also wants to be able to create miscellaneous bank charges when performing the bank reconciliation.

Select the four setup options required to integrate Receivables with Cash Management and meet the objectives.

(Choose four.)

- A.Set up Receipt Source for Manual Receipts.

- B.Set up Receivable Activities with the Bank Error type.
- C.Set up Receivable Activities with the Adjustment type.
- D.Set up Receivable Activities with the Miscellaneous Cash type.
- E.Set up Receipt Class with Clearance Method of Automatic Clearing and Require Confirmation selected.
- F.Set up Receipt Class with Clearance Method of Automatic Clearing and Require Confirmation deselected.
- G.Set up Receipt Source for Automatic Receipts to create automatically reconciled receipts.

Answer: ABDF

20. Your company is setting up a new bank. Which two account uses can they define for the bank? (Choose two.)

- A.external
- B.internal
- C.customer
- D.receivables
- E.cash management

Answer: BC

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