Free Questions for 1Z0-518

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Question 1

You want an invoice to be due in four stages. What should you do when creating the invoice to accomplish this?

Options:

A- Assign an invoicing rule with four schedules.

B- Assign an accounting rule with four schedules.

C- Assign payment terms that have four payment schedules.

D- Assign payment terms that have four discount periods defined.

E- Create four lines and assign different payment terms to each line.

Answer:

C

Question 2

Question Type: **MultipleChoice**

ABC Company is Implementing Oracle Financials. The finance manager wants to set up a control point before the Receivables entries are transferred to General Ledger. Which two statements are correct about the control mechanisms that Receivables can provide? (Choose two.)

Options:

A- Oracle approval limit can be used to approve or reject the invoices.

B- Oracle approval limit can be used to approve or reject the credit memos.

C- Oracle approval limit can be used to approve or reject the adjustment activities.

D- Oracle Approvals Management (AME) Workflow can be used to approve or reject the Invoices.

E- Oracle Approvals Management (AME) Workflow can be used to approve or reject the credit memos.

F- Oracle Approvals Management (AME) Workflow can be used to approve or reject the adjustment activities.

Answer:

C, E

Question 3

Question Type: **MultipleChoice**

Identify the Receivables activity type where you are unable to select the tax rate code source option of invoice.

Options:

A- adjustment

B- earned discount

C- unearned discount

D- miscellaneous cash

Answer:

D

Question 4

Question Type: MultipleChoice

To create a party paying relationship, the relationship type must be hierarchical and the party type must be_____.

A- child

B- parent

C- person

D- organization

E- person or organization

Answer:

D

Question 5

Question Type: MultipleChoice

Identify three tables that can be used to import billing data Into Oracle Receivables. (Choose three.)

Options:

A- RA INTERFACE LINES ALL

B- RA_INTERFACE_SALES_ALL

C- RA_INTERFACE_,HEADERS_ALL

D- RA_INTERFACE_SALESCREDITS_ALL

E- RA INTERFACE DISTRIBUTIONS ALL

Answer:

A, D, E

Question 6

Question Type: MultipleChoice

Your client has requirements to enter customers, suppliers, and remit-to addresses In country specific formats for the United States, United Kingdom, and Ireland. Which are the three steps required to set up new flexible address formats in Oracle Applications? (Choose three.)

Options:

A- creating address style lookup

B- creating flexible address code

C- setting up the 'Default Address' profile option

D- assigning address style to a specific country

E- setting up flexible address format in a descriptive flex field

Answer:

A, D, E

Question 7

Question Type: MultipleChoice

Identify two correct statements about Oracle Receivables. (Choose two.)

Options:

A- Auto Accounting is only used for the imported transactions.

B- Errors in the Auto Invoice are sent to the Interface Exceptions table.

C- Receivables transactions cannot be changed after they are printed.

D- Receipt accounting can be transferred after the receipts are entered and saved.

E- Transfer to General Ledger can transfer transaction accounting entries after the transactions are entered and saved.

Answer:

B, D

Question 8

Question Type: **MultipleChoice**

Which statement best describes stages In the credit review process?

Options:

A- initiating a credit review, data collection, data analysis, making and implementing the recommendations

B- defining a profile class, assigning it to customers, setting up the scoring model, and starting the workflow background process

C- manually reviewing customers' past billing and payment history, initiating discussions with customers, and implementing recommendations

D- manually initiating a review by sending out malls to customers requesting information, reviewing and making recommendations, and

implementing recommendations after approval

Question 9

Question Type: MultipleChoice

Which three statements are true about accounting rules? (Choose three.)

Options:

A- Accounting rules enable you to defer revenue.

B- Accounting rules enable you to define fixed and variable rules to recognize revenue.

C- Accounting rules enable you to define the number of periods and percentage of total revenue that you can record in each accounting period.

D- Accounting rules enable you to define the number of periods and amount of invoice that you can bill your customer in each accounting period.

Answer:

A, B, C