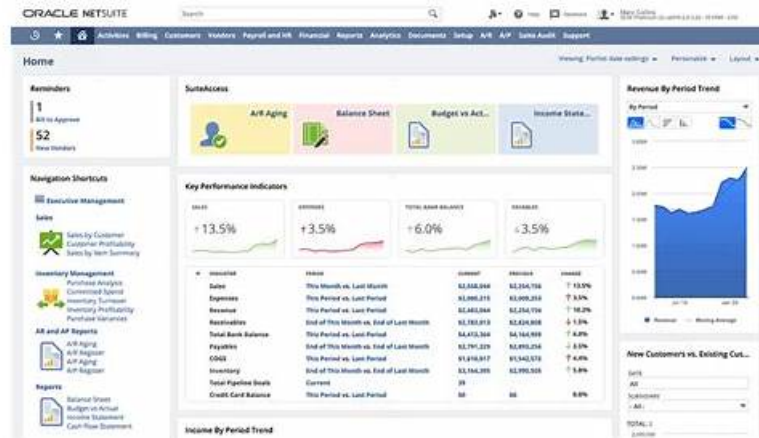


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Oracle NetSuite Financial User Sample Questions (Q14-Q19):

NEW QUESTION # 14

Which statement is true about recording customer payments?

- A. Accept Customer Payment offsets Accounts Receivable posting
- B. Electronic payments SuiteApp is required to record customer payments by credit card
- C. Undeposited Funds is not necessary if all your customers pay by credit card.
- **D. Customer payments must match paid invoices 1:1**

Answer: D

NEW QUESTION # 15

Which three statements are true about using Parent Accounts in NetSuite? (Choose Three)

- A. Child accounts are created by setting the "Subaccount of" field
- **B. Checking the Summary box on the account record prevents anyone from posting activity to the account**
- **C. Parent accounts can be posting or non-posting.**
- D. Checking the Summary box allows the posting of reversing journal entries to this account.
- E. Parent accounts are created by setting the "Parent of" field

Answer: B,C

Explanation:

Child accounts are created by setting the "Subaccount of" field

NEW QUESTION # 16

Which Two accounts have dedicated reconciliation page in NS?

- **A. Bank**
- B. Fixed Asset
- C. Sales Tax Liability
- **D. Credit Card**

Answer: A,D

NEW QUESTION # 17

What is the order of steps for the NetSuite standard accounts receivable process?

- A. Fulfill Sales Order > Approve Sales Order > Bill Sales Order
- **B. Approve Sales Order > Fulfill Sales Order > Bill Sales Order**
- C. Bill Sales Order > Approve Sales Order > Fulfill Sales Order
- D. Approve Sales Order > Bill Sales Order > Fulfill Sales Order

Answer: B

NEW QUESTION # 18

Which statement is true about Local versus Global budgets?

- A. Local budget can be entered in the currency of the parent or the child subsidiary.
- B. It is recommended that either a Global or a Local budget should be used, rather than both types.
- C. Global budgets can be entered in the currency of the parent or the child subsidiary.
- **D. Budgets are automatically converted in reports to show in the currency context being viewed.**

Answer: D

NEW QUESTION # 19

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