

100% Money Back Guarantee

Vendor: Oracle

Exam Code: 1Z0-508

Exam Name: Oracle Fusion Financials 11g General Ledger Essentials

Version: Demo

QUESTION NO: 1

You have entered a journal and your supervisor is asking for the current account balance and what the future account balance will be after the journal is approved and posted. How will you get this information?

- A. Run Trial Balance.
- B. Run the Journals- (132 Char) Report.
- C. View the Projected Balances Region on the Create Journal page
- D. View the Account Inquiry window

Answer: C

Explanation: Use the projected balances feature to view the impact on account balances for selected subledger journal entry lines.

The projected balances flow has the following business benefits:

Creation and validation of unposted manual journal entries by providing knowledge users with immediate and relevant information about the account balances for the selected journal lines.

Validation and reconciliation of posted journal entries by providing immediate and relevant information about the account balances for the selected journal lines.

Reference: Fusion Applications Help, Viewing Projected Balances: Points to Consider

QUESTION NO: 2

In Oracle Fusion Applications, a calendar can only have _____.

- A. One period frequency and period type
- B. Multiple period frequencies
- C. Multiple period types
- D. Multiple period frequencies and period types

Answer: A

Explanation: In Oracle Fusion applications a calendar can only have one period frequency and period type. Therefore, if you have an existing calendar with more than one period type associated with it, during the upgrade from Oracle E-Business Suite, separate calendars are created based on each calendar name and period type combination.

QUESTION NO: 3

Transactions may involve multiple currencies that require a common currency to make the reports meaningful. What are the amounts Oracle Business Analytics Warehouse uses to store currency?

- A. Global Currency (two common currencies), Document Currency, Local Currency
- B. Currency Code, Currency Name
- C. Currency Symbol, Currency Name
- D. Report Currency

Answer: A

Explanation: Currency lookups are required because your business may have transactions involving multiple currencies. To create a meaningful report, you have to use a common currency. The Oracle Business Analytics Warehouse provides a means for converting a variety of currencies, as well as prepackaging the following three currency types for each amount stored in the Oracle Business Analytics Warehouse:

*Document currency. The currency of the transaction. For example, if you purchase a chair from a supplier in Mexico, the document currency is probably the Mexican peso.

*Local currency. The currency in which the financial books, including the transaction, are closed. For example, if your business organization is located in France and orders a part from a supplier in Britain, it may pay in British pounds, but it closes its books in French francs. In this case the local currency for the transaction is French francs and the document currency for the transaction is British pounds. The local currency is useful when each business unit of the enterprise creates its own internal reports. For example, your Japanese site may produce internal reports using Japanese yen, while your United States site may produce internal reports using United States dollars.

*Global currencies. Out of the box, Oracle BI Applications provides three global currencies, which are the standard currencies used by your entire enterprise. For example, if a multinational enterprise has its headquarters in the United States, its group currency is probably U.S. dollars. The global currency is useful when creating enterprise-wide reports. For example, a user might want to view enterprise-wide data in other currencies

QUESTION NO: 4

What is the primary source of data that is used for the Financial Reporting Center?

- A. data from the balances cubes and dimensions contained in the chart of account segments
- B. transaction tables
- C. defined dimensions for journals
- D. the Code Combinations table

Answer: A

Explanation: Administrators need to create database connections from Workspace so users can access the cubes from either Workspace or Financial Reporting Studio.

Reference: Oracle Fusion Applications Financials Implementation Guide 11g, Setting up Your Financial Reporting Center: Critical Choices

QUESTION NO: 5

The Receivables and Payables accounts that are automatically generated by intercompany transactions use rules and attributes in what order?

- A. Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules; Chart of Account Rules
- B. Ledger entity Level Rules; ledger Level Rules; Chart of Account Rules; Primary Balancing Segment Rules
- C. Chart of Account Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules
- D. Ledger Level Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Chart of Accounts Rules
- E. Chart of Account Rules; Ledger Entity Level Rules, Primary Balancing Segment Rules; Ledger Level Rules

Answer: A

Explanation: Defining Intercompany Balancing Rules

You can define intercompany balancing rules at the following rule levels:

- 1.Primary balancing segment
- 2.Legal entity
- 3.Ledger
- 4.Chart of accounts

The rules are evaluated in the order shown above.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Intercompany Balancing Rules: Explained

QUESTION NO: 6

Where do actions that are configured for execution in the Action Framework appear in Oracle Business intelligence Enterprise Edition?

- A. In the Oracle BI EE Global Header section
- B. In the Analysis, Dashboards, Agents, KPIs, and scorecard objectives sections (standard and mobile)
- C. In theMY Favorite region
- D. through OBIEE Mobile

Answer: B

Explanation:

Reference: OBIEE 11gR1 : Action Framework and Conditions

QUESTION NO: 7

Select the key performance indicator (KPI) that provides a trend of the cost of an item as part of Gross Margin Analysis

- A. Item Cost KPI
- B. Value Trends KPI
- C. Gross Margins KPI
- D. Inventory Value KPI

Answer: A

Explanation:

Note:

* Overhead Costs Expensed or Capitalized

On inbound transactions and inventory transfer transactions, overhead expenses can be absorbed and capitalized into inventory value, or the absorption can be redirected to an expense account: a credit to an absorption account and a debit to either an inventory or expense account. On outbound transactions, overhead absorption is redirected to an expense account, and will be included in the gross margin calculation.

For example, consider a receipt of inventory items that cost \$10 each to purchase, and you would like to absorb overhead cost of \$2 each on the inbound transaction. When the item is sold, you would like to absorb additional overhead of \$3 each on the outbound transaction. The total cost of goods sold is \$15 each.

*Fusion Costing analytics include support for Gross Margin Analysis, Item Cost Trend and Item Value trend, embedded in the Fusion Cost Accountant's dashboard

Reference: Oracle Fusion Applications Cost Accounting and Receipt Accounting Implementation Guide 11g, Overhead Costs Expensed or Capitalized

QUESTION NO: 8

Choose the four steps required to create and use the chart of accounts.

- A. Create Value Sets.
- B. Create Chart of Accounts Structure.
- C. Create Chart of Accounts Structure Instance.
- D. Create Value Set Values.
- E. Create Account Hierarchies.
- F. Publish Account Hierarchies.

Answer: A,B,D,E

Explanation: To set up your chart of accounts:

1. (A) Define value sets. Value sets determine the attributes of your account segments such as the segment length, whether to require a segment value, value alignment, and value security.
2. (B) Define your account structure. Indicate how many separate segments your account will have, and for each segment, enter a name, sequence number, and an associated value set.
3. Define rollup groups to create summary accounts whose summary balances you can review. You assign parent segment values to rollup groups.
4. Define your account segment values. If you plan on defining summary accounts or reporting hierarchies, you must define parent values as well as child or detail values.

You can set up hierarchy structures for your segment values. Define parent values that include child values. You can view a segment value's hierarchy structure as well as move the child ranges from one parent value to another.

Note: segment values (D)

Use the segment values window to define values that belong to independent or dependent value sets.

5. Define Security Rules to restrict user access to certain account segment values.
6. Define cross-validation rules to control the account combinations you want General Ledger to allow. For example, you may decide that your sales cost centers, 600 to 699, should only enter amounts to product sales accounts, 4000 to 4999.
7. Define or enable descriptive flexfields.
8. Define account shorthand aliases to speed entry of account segment values. If you enable shorthand alias flexfield entry when you define your account structure, then you can define aliases, or codes, which stand for complete or partial accounts.
9. Define summary accounts to create and maintain summary balances for quick reporting and online inquiry.
10. Create account combinations.

Reference: Defining Your Chart of Accounts

QUESTION NO: 9

Which view do you use to set parameters and define the data that is displayed in the SmartView report.

- A. SmartSlice
- B. SmartView
- C. Point of View
- D. SmartCube

Answer: A

Explanation: Smart Slices are stored centrally and are available to users from the Smart View Panel.

An entire report is associated with an Excel workbook, a Word document, or a PowerPoint presentation. One report is associated with an Excel worksheet, a Word page, or a PowerPoint slide. For PowerPoint presentations, Oracle recommends one report type per slide.

You can create reports from entire Smart Slices or from subsets of data in a Smart Slice. Reports can then be displayed on an Excel spreadsheet, Word document, or PowerPoint slide. You can display as many reports from as many data sources as space will permit on one sheet

Reference: Oracle Hyperion Smart View for Office, User's Guide

QUESTION NO: 10

Fusion Accounting Hub includes Hyperion Data Management, which can be used for _____.

- A. Chart of Accounts Hierarchy maintenance
- B. the maintenance of Trading Community Data
- C. Chart of Accounts Master Data maintenance
- D. data access and security
- E. data modeling

Answer: C

Explanation: Oracle Fusion Accounting Hub is integrated with Oracle Hyperion Data Relationship Management, Fusion Edition, which is a master data management solution for creating and maintaining hierarchies across your enterprise. This integration allows you to maintain your charts of accounts values and hierarchies in one central location, and then to synchronize your hierarchies in Oracle Fusion and E-Business Suite General Ledgers. With licensing and integration of Data Relationship Management, you can:

- * Update and change Data Relationship Management versions and hierarchies. The results of these changes are exported to the values sets in the Oracle Fusion and E-Business Suite General Ledgers, E-Business Suite parent child hierarchies, and Oracle Fusion Trees.
- * Synchronize charts of accounts and hierarchies across multiple Oracle general ledger instances.
- * Store segment value attributes, such as account type, start date, and end date, providing the ability to enter such values in Data Relationship Management and integrate them to Oracle Fusion and E-Business Suite General Ledgers.
- * Submit standardized E-Business Suite Standard Request Submission and Oracle Fusion Enterprise Schedule Service requests from both the E-Business Suite and the Oracle Fusion General Ledgers to import values from Data Relationship Management.

Reference: Oracle Fusion Accounting Hub Implementation Guide 11g, Integration with Hyperion Data Management

QUESTION NO: 11

Account Rules are specific to _____.

- A. Subledger application
- B. Event Classes
- C. Event Types
- D. Accounting methods
- E. Journal Rule sets

Answer: A

Explanation:

Note:

- * The Create Accounting process uses the values of sources assigned to accounting attributes plus accounting rules to create subledger journal entries.
- * Accounting rules can be defined with either a top down, or a bottom up approach. When defining subledger accounting rules from the top down, you will initially define the accounting method followed by components of each rule, which will need to be assigned to it. When defining subledger accounting rules from the bottom up, you will initially define components for each rule and then assign them as required.
- * Define accounting rules to create revenue recognition schedules for your invoices. Accounting rules determine the number of periods and percentage of total revenue to record in each accounting period. You can use accounting rules with transactions that you import into Receivables using AutoInvoice and with invoices that you create manually in the Transaction windows. You can define an unlimited number of accounting rules.
- * Use accounting rules to determine revenue recognition schedules for your invoice lines. You can assign a different accounting rule to each invoice line. Accounting rules let you specify the number of periods and the percentage of the total revenue to recognize in each period. You can also specify whether the accounting rules are of Fixed or Variable Duration. Accounting rules of **Fixed Duration** span a predefined number of periods. Accounting rules of **Variable Duration** let you define the number of periods during invoice entry.

Reference: Oracle Fusion Applications Financials Implementation Guide, Define Subledger Accounting Rules

QUESTION NO: 12

Which method will reverse accruals in the next accounting period?

- A. Create two events, one for accrual and another for the reversal.
- B. Create one entry and use Accrual Reversal GL Date.
- C. Create one event and use the Accounting Reversal attribute.
- D. Create one event and use the GL functionality to perform the reversal.

Answer: B

Explanation: The Accrual Reversal GL Date accounting attribute is relevant to applications using the accrual reversal feature.

When the accrual reversal GL date accounting attribute returns a value, the Create Accounting program generates an entry that reverses the accrual entry.

Note:

* If an invoice is not entered by period end, the Receipt Accruals - Period End process will generate accruals and transfer the accounting for them to the GL Interface. Use the Journal Import program to create unposted journals. This journal is created with a reversal date in a subsequent period. The journal must be reversed so your receipt liability is not overstated.

Reference: Oracle Financial Services Accounting Hub Implementation Guide, GL Date Accounting Attributes

QUESTION NO: 13

The life cycle of a transaction's accounting impact is modeled by using_____.

- A. Event Classes and Types
- B. Process Categories
- C. Journal Categories
- D. Journal Sources
- E. Event Entities

Answer: A

Explanation:

Note:

* Accounting events have financial accounting significance and are used as a basis for the recording of financial information.

*The event status is an indicator of what actions have been completed on the transaction and what operations are yet to be done. It is a snapshot of where the transaction is in its accounting event life cycle.

Reference: Oracle Financial Services Accounting Hub Implementation Guide

QUESTION NO: 14

What can be used to restrict the events selected for accounting when users submit the Accounting Process?

- A. Process Category
- B. EventClasses
- C. Event Types
- D. Journal Line Types
- E. Batch Name

Answer: A

Explanation: Process Category: restricts the events selected for accounting to a particular process category

The Create Accounting program selects events with event types falling into the event classes assigned to the process category.

Only process categories established by development teams as part of the seed data are included in the list of values.

Reference: Oracle Subledger Accounting Implementation Guide, Create Accounting Program

QUESTION NO: 15

Select two text functions that are available only for financial management.

- A. CallText
- B. MemberAlias
- C. MemberDescription
- D. ProcessManagementStatus
- E. MemberProperty

Answer: B,C

Explanation: In Oracle Hyperion Financial Reporting, Fusion Edition, you use text functions to display and retrieve information in reports. For example, you can display the member name and member alias (description) from the Point of View or from a grid dimension, or you can retrieve the currency ID for entities in Oracle® Hyperion Financial Management, Fusion Edition applications.

Most text functions require parameters that specify the grid, row, column, and page in the report.

The following is a list of some common text functions that require similar syntax:

```
<<MemberName("GridName", Row/Column/Page, "DimensionName")>>  
<<MemberAlias("GridName", Row/Column/Page, "DimensionName")>>  
<<MemberDescription("GridName", Row/Column/Page, "DimensionName")>>  
<<HFMCurrency("GridName", Row, Column, Page)>>  
<<GetCell("GridName", Row, Column, Page)>>
```

Reference: Replacing Text Function Parameters with the Current Keyword

QUESTION NO: 16

You have been given a task to update a calendar by adding a new period to it. What is the quickest way to perform this task?

- A.** Manually add the periods.
- B.** Use the Add Year button.
- C.** Run the Other - Calendar Validation Report.
- D.** The application automatically populates the next period.

Answer: A

Explanation: Define the Calendar Periods

Use the Accounting Calendar form to define your calendar (navigation = Setup..Financials..Calendar..Accounting).

You associate a calendar and period type with each set of books. Oracle General Ledger lets you maintain multiple calendars.

For each calendar, you should set up one complete year at a time, specifying which types of accounting periods you will include in each year. Oracle General Ledger lets you add periods to your calendar at any time. When you define new accounting periods, remember to use the same period type that you originally assigned to your set of books. These are the only periods that General Ledger will recognize for your set of books.

Note: Define your calendar to fit your business. You can define a calendar for any fiscal year, and have up to 366 accounting periods for use with actuals and 60 periods for use with budgets. The periods can be of different lengths, but they all must be of the same period type for one set of books, in order for General Ledger to recognize them.

QUESTION NO: 17

The Link Journal Lines option in a Journal Line Rule is set to "Copy from Corresponding Line."

What would this do?

- A. copies the description from the debitline to the credit line
- B. copies the accounted amount from a previous journal
- C. copies the accounting date from a previous journal
- D. builds account for a journal line using segments from the offsetting entry of the current journal line
- E. copies from a previous journal line

Answer: D

Explanation: Copy from Corresponding Line:

Build account for a journal line using segments from the offsetting entry of the current journal line. For example, when the business process requires that a cost center incurring an expense must also bear the invoice liability and cash outlay.

Reference: Oracle Fusion Applications Financials Implementation Guide , Link Journal Lines Option

QUESTION NO: 18

In the Essbase database source, how do you identify duplicate members?

- A. display qualified names instead of the member names
- B. use the member perspective
- C. use an alias name for a database member
- D. use member Information

Answer: A

Explanation: After enabling an Essbase outline to accept duplicate member names, there are two methods you can use for loading data using a data file and data load rule: loading data using qualified member names and loading data using ancestor reference.

Reference: Loading Data to Essbase 11.1.2 Outlines Containing Duplicate Member Names

QUESTION NO: 19

To set up the intercompany transaction using the Chart of Account rule, you will have to _____.

- A. specify the chart of account Intercompany receivables accounts, Intercompany payables accounts, the source and the category
- B. specify the account of account intercompany receivables only
- C. specify the chart of accounts intercompany payables only
- D. specify the chart of account intercompany receivables and intercompany payables accounts

Answer: D

Explanation: Defining intercompany Receivables and Payables accounts is required before using the intercompany feature.

Note:

* You must define Intracompany balancing rules if you want to balance journals automatically. You may define as many or as few balancing rules as you choose, and each balancing rule may have one or many accounting rules.

* Intracompany balancing allows you to define rules according to the business needs of your company. When there are many balancing rules defined, the Balancing API uses an evaluation order to pick the appropriate rule. Once the balancing rule is selected, there may also be several accounting rules that must be evaluated on the balancing rule. The Balancing API uses the same order for evaluating accounting rules, and understanding this evaluation order will help you define your balancing rules and accounting rules.

Reference: Oracle Financials Implementation Guide, Intercompany and Intracompany Balancing

QUESTION NO: 20

To set up the intercompany transaction using the Chart of Account rule, you will have to _____.

- A. specify the Chart of account intercompany receivables accounts, intercompany payables account the source and the category
- B. specify the chart of account intercompany receivables only
- C. specify the chart of accounts intercompany payables only
- D. specify the chart of account intercompany receivables and intercompany payables accounts

Answer: D

Explanation: Defining intercompany Receivables and Payables accounts is required before using

the intercompany feature.

Note:

* You must define Intracompany balancing rules if you want to balance journals automatically. You may define as many or as few balancing rules as you choose, and each balancing rule may have one or many accounting rules.

* Intracompany balancing allows you to define rules according to the business needs of your company. When there are many balancing rules defined, the Balancing API uses an evaluation order to pick the appropriate rule. Once the balancing rule is selected, there may also be several accounting rules that must be evaluated on the balancing rule. The Balancing API uses the same order for evaluating accounting rules, and understanding this evaluation order will help you define your balancing rules and accounting rules.

Reference: Oracle Financials Implementation Guide, Intercompany and Intracompany Balancing

QUESTION NO: 21

Identify the option that needs to be selected at the header level when assigning a header level subledger Journal Rule Set.

- A. Accounting Date
- B. Description
- C. Supporting Reference
- D. Ledger
- E. Currency

Answer: A

Explanation: Assignment at Header Level

Header assignments define subledger journal header information and line assignments define journal line accounting treatment.

A header assignment includes the following:

- Accounting date (required)
- Accrual reversal accounting date (optional)
- Description rule (optional)
- Supporting references (optional)
- Assignment at Line Level

Reference: Oracle Fusion Applications Financials Implementation Guide, Define Subledger

QUESTION NO: 22

How can data from a Chart of Accounts instance be viewed in Oracle Business Intelligence?

- A.** Data is automatically available in Oracle Business intelligence through the transaction tables and cubes.
- B.** Select the Business Intelligence check box for the Chart of AccountsInstance.
- C.** Use the Migrate Oracle Fusion Financials function within the Setup and Maintenance work area.
- D.** Enable the offerings in the Manage BI Applications dialog box.
- E.** Select the Enable for Implementation check box.

Answer: A

Explanation:

Note:At the time users create their chart of accounts, the balances cube is created automatically.

QUESTION NO: 23

In Oracle Fusion, the intercompany transactions are used to generate the accounts needed to balance _____.

- A.** By legal entity only
- B.** By primary balancing segment values only
- C.** By both legal and balancing segments values
- D.** By account values

Answer: B

Explanation: Intercompany journals involve balancing segment values that map to different legal entities. These journals are balanced for each legal entity by using their intercompany accounts.

Intracompany balancing rules are used to create balancing lines on journals between balancing segment values either within the same legal entity, or where there is no legal entity context.

Reference: Oracle Financials Implementation Guide, Intercompany Balancing

QUESTION NO: 24

A company has three divisions: a U.S. division that covers the U.S. locations, a European division that covers U.K. and France, and a Middle East division that covers Saudi Arabia and U.A.E. All the divisions have their own employees. Choose how many Ledgers and Legal Entities the company Needs.

- A. One ledger and one Legal Entity
- B. Two ledger and two Legal Entities
- C. Three Ledger and three Legal Entities
- D. One Ledger and three Legal Entities

Answer: C

Explanation: LE(legal entity)Design –Models

* 1:Many(Ledger-Legal entity)

- LE are mapped to the Balancing Segment Value (BSV, aka Companycode) within a Ledger, so multiple LE are accounted for in a ledger.
- An OU will have one Ledger assigned so transactions for many LE are processed and accounted in a single OU

* 1: 1: 1

- A single LE is mapped to a Ledger
- An OU will have one Ledger assigned
- Therefore an OU only has one LE (that means it is easy to derive the LE given the OU)

The 1:M model is recommended and preferred in the US, the 1:1:1 model is recommended for most nonUS regions.

Note: The Multi Org Structure falls in the below order, i.e. Business Group => Ledger => Legal Entity => Operating Unit. From Left to Right its ONE TO MANY Relationship which means1BG can have more than 1 Ledger, 1 Ledger can have more than 1 LE, 1 LE can have more than one OU. From Right to Left its ONE to ONE Relationship which means ...1 OU can point to 1 LE only 1 LE can point to 1 Ledger only 1 Ledger can point to 1 BG only

QUESTION NO: 25

Which components are used to perform ETL and prebuilt ETL logic while setting up Oracle Business Intelligence Enterprise Edition?

- A. Functional Setup Manager and Configuration Manager
- B. Information PowerCenter Servicer, and Informatics Repository
- C. Metadata Repository and BI Presentation Services Catalog
- D. Oracle Business Analytics Warehouse and Oracle BI Presentation Services
- E. Oracle BI Server and OLIP data source

Answer: D

Explanation: The Extract Transform and Load (ETL) process must be run by a user with appropriate data security privileges granted on the Fusion Application tables from which data is extracted into Oracle Business Analytics Warehouse.

For this purpose, the Group named FUSION_APPS_OBIA_BIEE_APPID is provisioned during install with the appropriate ETL security privileges (by default, this Group is mapped to the Duty Role named OBIA_EXTRACT_TRANSFORM_LOAD_DUTY).

QUESTION NO: 26

Which three actions can you perform on subledger journal entities?

- A. Finish
- B. Duplicate
- C. Reverse
- D. Close
- E. Complete
- F. Incomplete

Answer: C,D,E

Explanation: C: If a payment is voided after the payment has been confirmed, you must submit the Disbursement in Transit Voided Checks process to create accounting for the voided payments. Oracle Subledger Accounting reverses all journal entries for payments that have been voided.

E: When a subledger journal entry is completed, the reference date must be in an open or future open accounting period.

Note:A subledger journal entry can have a status of Draft, Final, Incomplete, Invalid or Invalid Related Entry.

QUESTION NO: 27

Choose four applications for which SmartView provides a common Microsoft Office interface.

- A. Oracle Hyperion Financial Management, Fusion Edition
- B. Oracle Hyperion Planning, Fusion Edition
- C. Oracle E-Business Suite Release 11g
- D. Oracle Enterprise Performance Management Workspace, Fusion Edition
- E. Oracle Business Intelligence Enterprise Edition
- F. Oracle Essbase

Answer: A,B,D,E

Explanation: A, B: SmartView provides an Office-based interface for leveraging Hyperion Planning, Hyperion Financial Management, and Hyperion Workforce Planning data entry forms
D, E: Oracle Hyperion Smart View for Office, Fusion Edition (Smart View) provides a common Microsoft Office interface for the Oracle Enterprise Performance Management (EPM) suite of products along with Oracle Business Intelligence (BI) data sources

Note: Oracle Hyperion Smart View for Office (Smart View) is a component of Hyperion Foundation Services. Smart View provides a common Microsoft Office interface designed specifically for Oracle's Enterprise Performance Management (EPM) and Business Intelligence (BI). Using Smart View, you can view, import, manipulate, distribute and share data in Microsoft Excel, Word and PowerPoint interfaces. It is a comprehensive tool for accessing and integrating EPM and BI content from Microsoft Office products.

QUESTION NO: 28

In Oracle Fusion, you can NOT edit the period after it is set to _____.

- A. Open
- B. Pending Closed
- C. Open or Enterable
- D. Closed

Answer: D

Explanation: Note: After the Receivables period is set to status Close Pending or Closed the drilldown data is real-time and summary data is static.

QUESTION NO: 29

Event classes are transaction types used to group_____.

- A. Event Types
- B. Process Categories
- C. Journal Rule Sets
- D. Event Models
- E. Event Entities

Answer: A

Explanation: Accounting event classes group accounting event types into distinct, user-oriented groups. They typically represent the actions possible on a particular transaction or transaction type.

Use event classes to group similar event types for sharing accounting definitions.

Reference: Oracle Financial Services Accounting Hub Implementation Guide, Event Classes

QUESTION NO: 30

The reconciliation report shows the Entered or transaction amount of the accounting entries booked to the intercompany receivables and payables accounts for_____.

- A. A pair of provider and receiver legal entities
- B. A legal entity only
- C. A provider only
- D. Business segment only

Answer: B

Explanation:

Note:

*intercompany reconciliation provides you with reports to assist you with reconciling your intercompany receivables and intercompany payables accounts, and to identify any differences.

* Oracle Fusion Financials expedites the reconciliation process with interactive reconciliation reports that compare open receivables and open payables balances to the corresponding balances in Fusion General Ledger. If differences exist, it performs the labor-intensive process of matching each transaction to its respective accounting entry and automatically finds all transactions and accounting entries that contribute to the out-of-balance situation.

* The Accrual Reconciliation Report is used to analyse un-invoiced receipts and to reconcile the balance of the Accounts Payable accrual accounts.

This report enables you to identify the following problems in receiving, purchasing, inventory, work in process, or accounts payable transactions:

Reference: Oracle Fusion Applications Financial Control and Reporting, Accounting Transactions, Tax Transactions, and Reporting Guide, Intercompany, Reconciliation: Explained

QUESTION NO: 31

Why would an end user use BI Composer?

- A. To bundle the entire catalog, specific folders, or multi component objects for archiving
- B. To restrict user access only to the data for which they are authorized
- C. To export report, KPI and analysis prompt values and data as PDF, MHTML, XLS and CVS files.
- D. To set a specific set of dimension values
- E. To leverage a wizard to create, edit or view analyses outside of the Analysis Editor

Answer: E

Explanation: BI Composer is a simple-to-use wizard that allows you to quickly and easily create, edit, or view analyses without the complexities of the "Analysis editor".

Reference: Oracle Fusion Middleware User's Guide for Oracle Business Intelligence Enterprise Edition, Using BI Composer to Work with Analyses

QUESTION NO: 32

The Profitability Dashboard provides visibility into a company's performance. Which indicator is via the Profitability Dashboard?

- A. Pipeline
- B. Budget
- C. Return on Equity
- D. Recruitment
- E. Suppliers

Answer: C

Explanation: Profitability Returns

- Return on Equity

- Return on Assets
- Return on Capital

Margins

- Gross Margin Percent
- Operating Margin Percent
- EBT Margin Percent
- Net Income Margin Percent

Product Profitability

- Revenue
- Product Gross Profit
- Product Operating Profit

Customer Profitability

- Revenue
- Customer Gross Margin

Note:

*Financial Analytics Profitability Dashboard provides management a picture of key profitability indicators

* Profitability Dashboards

Identify most profitable customers, products, and channels, and understand profitability drivers across regions, divisions, and profit centers. Profitability Dashboards provide key data pertaining to profitability, including Profit & Loss Statements, Customer and Product profitability, Margin Analysis, ROA, and ROE

* Profitability Dashboard Pages

Overview

P&L

Margins

Revenue

Products

Customers

QUESTION NO: 33

Which is an INCORRECT Function for Fusion intercompany?

- A. You can use a simple setup in which you define one rule for your chart of accounts.
- B. The rule defined in intercompany can be used for all intercompany balancing of all ledgers that use the same chart of accounts.
- C. Intercompany enables you to have a more granular set of rules.
- D. You do NOT have the functionality to define rules for specific Journal and category combinations for intercompany transaction types.

Answer: D

Explanation: D (not C): You can have a more granular set of rules. For example, you can define a different rule for each legal entity and one chart of accounts rule to cover any gaps in your rule definitions. You can gain even more granularity by defining rules for specific journal and/or category combinations or intercompany transaction types.

Reference: Oracle Fusion Applications Financials Implementation Guide, Defining Intercompany Balancing Rules

QUESTION NO: 34

With which two options can Mapping Sets validate input values?

- A. Lookup Types
- B. Value Sets
- C. Accounting Segment
- D. FlexFields

Answer: A,B

Explanation: Mapping sets enable you to assign a specific output value to an Accounting Flexfield or Accounting Flexfield segment. You use mapping sets when you set up account derivation rules. Account derivation rules determine the Accounting Flexfield values for subledger journal entries.

Oracle Projects does not provide any predefined mapping sets. You can optionally define your own mapping sets. When you enter input values for mapping sets, you can select from a list of values based on either an existing lookup set or value set. You also specify the Accounting Flexfield segment and select segment values from a list of values.

For example, you can select a lookup type of service type for the input and the Accounting Flexfield segment program as the output. You then select the service type and program segment values from lists of values as you define each pair

Reference: Oracle Projects Implementation Guide, Mapping Sets

QUESTION NO: 35

The company has four legal entities operating in US CA, US-NY, Canada and the UK. The chart of accounts and the accounting calendar are the same for US CA, US-NY and Canada but NOT for the UK.

How many ledgers are needed?

- A. Four
- B. Two
- C. One
- D. three

Answer: B

Explanation:

Note:

Ledger Processing Options

If there are legal entities that require any one of the below ledger processing options to be different, then define a separate primary ledger for each legal entity and therefore, a new accounting setup

Ledger Processing Options are defined at the ledger level and refer to the following options that control how journals and transactions are processed for that ledger:

First Ever Opened Period

Number of Future Enterable Periods

Retained Earnings Account

Subledger Accounting Options, such as the subledger accounting method, journal description language, entered currency balancing account, cash basis accounting, and the ledger currency balancing account

Option to track balances using a secondary segment

Suspense Account

Rounding Differences Tracking Account

Intracompany Balancing option

Journal Approval

Journal Entry Tax

Journal Reversal Criteria Set

Default Period End Rate Type

Default Period Average Rate Type

Cumulative Translation Adjustment Account

Journal Reconciliation

Budgetary Control

Reserve for Encumbrance Account

Average Balance Processing

Average Balance Consolidation

Net Income Account

Transaction Calendar

Reference: Oracle Financials Implementation Guide , Overview of Accounting Setups

QUESTION NO: 36

To open a period without going into the Setup and Maintenance work area you can maintain the period statuses of ledger from the _____ work area.

- A. General Ledger Journals
- B. Process Monitoring
- C. Manage Revaluations
- D. Account Monitoring

Answer: A

Explanation: Manage Allocations and Period Entries is a manual task in the implementation project. Use the Allocation Manager to create allocations and other formulaic journal templates for generating periodic journal entries automatically. Base formulas on multiple criteria. You must perform an external procedure outside the Setup and Maintenance work area to complete this task. In order to setup your allocations rules, navigate to the Journals work area and click the Create Allocations Rules task from the Tasks pane. This task navigates you to Allocation Manager, a framework that enables you define your allocation rules and formulas using a graphical interface and intuitive step-by-step wizards.

Oracle: Oracle Fusion Applications Financials Implementation Guide, Manage Allocations and Period Entries

QUESTION NO: 37

XYZ Company has two departments: Marketing and Finance. The Finance Department has two Functional divisions: receivables and payables. Select the flow for establishing hierarchy.

- A. Hierarchy between functional divisions only
- B. Hierarchy between departments only
- C. Hierarchy between the organization and its departments, and between the departments and their respective functional divisions
- D. hierarchy between the organization and its departments and functional divisions only

Answer: C

Explanation:

QUESTION NO: 38

What metric values are available on the General Ledger Dashboard?

- A. Profit Centers, Period of Time, Cost Centers, Expenses Budgets versus
- B. Cost of Goods Sold, Return on Equity
- C. Price Yield, Win-Loss Ratio, Campaign Performance
- D. Schedule Compliance, Target Attainment, Service Level

Answer: A

Explanation:

QUESTION NO: 39

How do you identify errors in the accounting calendar?

- A. Run the Create Accounting Process.
- B. A calendar with errors can NOT be saved.
- C. Run the Transaction Calendar Concurrent Process.
- D. An error message is displayed when you enter a new calendar or change data on an existing calendar

Answer: B

Explanation: Oracle Fusion General Ledger identifies erroneous entries online as you enter a new calendar or make a change to an existing calendar.

Note: Assign an Accounting Calendar and Period Type to the set of books. General Ledger uses the calendar periods that have the period type you specify for journal entry, budgeting, and reporting with this set of books.

General Ledger will report an error if there are any gaps between periods in your accounting calendar or if any of your non-adjusting periods overlap.

QUESTION NO: 40

Identify three tasks that can be performed using the General Accounting Dashboard.

- A. Receive instant visibility of transaction statuses.
- B. Take immediate action and drill down to uncover more detailed information.
- C. Get a high level view of the state of a department.
- D. Configure user responsibilities.
- E. Pay invoices to a contractor.
- F. Pay invoices to a supplier.

Answer: A,B,C

Explanation: Work areas are fundamentally the places for getting the work done and are focused on a

particular business goal. Work areas enable you to:

- * (A) Receive instant visibility of transaction statuses
- * (B) Take immediate action and drill to uncover more detailed information
- * (C) Get a bird's-eye view of the state of your department

B: From the General Accounting Dashboard, an accounting manager can easily drill down to detailed transactional information with a single click. Clicking the link of the unbalanced journal in question navigates you away from the dashboard and directly to that journal.

Note:

* General Accounting Dashboard that enables you to:

- Set up continuous monitoring of key accounts based on your own defined threshold levels
- Verify the accuracy and completeness of journal batches and intercompany transactions
- Instantly monitor the status of your close process at both ledger and subledger levels

The unified General Accounting Dashboard provides accounting managers with all this information on one page.

* Oracle Fusion General Accounting Dashboard. The General Accounting Dashboard provides accounting managers with direct visibility

into accounts that they want to monitor, the status of their journal batches, intercompany transactions, and the close process—all on one page. See figure below.

Reference: Get It Done Fast, Get It Done Right: The Oracle Fusion Financials User Experience,

QUESTION NO: 41

Which report indicates if the accounting entries have been transferred to the Oracle Ledger when submitting the Create Accounting process?

- A. Create Accounting Report
- B. Trial Balance – Detail
- C. Journals - (132 Char)
- D. Create Accounting execution Report

Answer: D

Explanation:

When you submit the Create Accounting process, the Create Accounting Execution Report is submitted automatically upon the completion of the Create Accounting process in success or in warning status. The Create Accounting process output will contain a message with the Create Accounting Execution Report request identifier. Use this request identifier to access the execution report output.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Accessing the Create Accounting Execution Report: Explained

QUESTION NO: 42

What are NOT included in the intercompany reconciliation reports?

- A. Clearing company balancing lines
- B. Intercompany receivables and intercompany lines generated by the intercompany balancing feature
- C. Intercompany receivables and Intercompany payables lines generated for the provider and receiver of each intercompany transaction
- D. Ledger balancing lines generated when the primary balancing segment value is in balance but neither the second balancing segment nor third balancing segment is out of balance; clearing company balancing lines

Answer: A

Explanation: The following are not included on the intercompany reconciliation reports:

- * Clearing company balancing lines (A)
- * Ledger balancing lines generated when the primary balancing segment value is in balance but either the second balancing segment or the third balancing segment is out of balance

Reference: Fusion Applications Help: All > Financial Control and Reporting > Close Accounting Period > Reconcile Accounts, Intercompany Reconciliation: Explained

QUESTION NO: 43

You have added a cost center to the chart of accounts from Fusion General Ledger. Identify the process that you need to run to sync the cube in Essbase.

- A. Run the import Chart of Account Segment Values.
- B. Automatically create or modify the cube in Essbase.
- C. Run the chart of Accounts – Account Hierarchy.
- D. Run the Program – Optimizer.

Answer: C

Explanation: Synchronization of chart of accounts values between the Oracle General Ledgers and Fusion Accounting Hub

Oracle Hyperion Data Relationship Management (DRM) propagates any updates to chart of accounts values from the Oracle E-Business Suite General Ledger to Fusion Accounting Hub.

To Read the [Whole Q&As](#), please purchase the [Complete Version](#) from [Our website](#).

Trying our product !


- ★ **100%** Guaranteed Success
- ★ **100%** Money Back Guarantee
- ★ **365 Days** Free Update
- ★ **Instant Download** After Purchase
- ★ **24x7** Customer Support
- ★ Average **99.9%** Success Rate
- ★ More than **69,000** Satisfied Customers Worldwide
- ★ Multi-Platform capabilities - **Windows, Mac, Android, iPhone, iPod, iPad, Kindle**

Need Help

Please provide as much detail as possible so we can best assist you.

To update a previously submitted ticket:



| | | |
|---|---|--|
|  One Year Free Update <p>Free update is available within One Year after your purchase. After One Year, you will get 50% discounts for updating. And we are proud to boast a 24/7 efficient Customer Support system via Email.</p> |  Money Back Guarantee <p>To ensure that you are spending on quality products, we provide 100% money back guarantee for 30 days from the date of purchase.</p> |  Security & Privacy <p>We respect customer privacy. We use McAfee's security service to provide you with utmost security for your personal information & peace of mind.</p> |
|---|---|--|

[Guarantee & Policy](#) | [Privacy & Policy](#) | [Terms & Conditions](#)

Any charges made through this site will appear as Global Simulators Limited.

All trademarks are the property of their respective owners.

Copyright © 2004-2015, All Rights Reserved.