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1Z0-333 69Q&S Oracle Financials Cloud General Ledger 2016 Implementation Essentials by Kings

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Question 1
Your customer is using budgetary control and encumbrance. You have an open purchase order for $500 USD, which you decide to match to an invoice for $300 USD.
What will be the fund status of the purchase order and invoice?
A. The purchase order is Partially Liquidated and the invoice is Partially Reserved.
B. The purchase order is Partially Liquidated and the invoice will be Reserved.
C. Both are reserved.
D. The purchase order is Liquidated and the invoice is Partially Reserved.
E. Both are Partially Reserved.
F. The purchase order is Open and the invoice is Validated.
Correct Answer: D Section: (none)Explanation
Explanation/Reference:
Explanation: If you accrue at period end, when you validate the invoice:
The funds move from the obligation bucket to the expenditure bucket, so overall funds availability isn't impacted.
The matched amount and any additional variances on the invoice are reserved as an expenditure and reduce the available funds.
The PO funds status is updated to Liquidated or Partially Liquidated
Reference: https://docs.oracle.com/cd/E60665_01/financialscs_gs/FAPPP.pdf (Page 115)

Question 2
Which two delivered roles can access the full functionality of Functional Setup Manager?
A. Functional Setup Manager Superuser
B. Application Implementation Manager
C. Application Implementation Consultant
D. any functional user
E. IT Security Manager
Correct Answer: AB Section: (none) Explanation
Explanation/Reference:
Reference:
https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110416AN100A5.htm

Question 3

Which two statements are true regarding how Intercompany Balancing Rules are defined?

A. You can define different rules for different charts of accounts, ledgers, legal entities, and primary balancing segment values.

B. You can only define balancing rules for different journals' sources. You cannot define balancing rules for different journal categories.

C. All ledgers engaged in an intercompany transaction must share the same chart of accounts in order to define balancing rules.

D. You can define different balancing rules for different combinations of journal sources, journal categories, and transaction types.

Correct Answer: CD Section: (none) Explanation

Explanation/Reference:

Explanation: 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. Because balancing is an automated process, there should be at least one balancing rule with at least one accounting rule to proceed. This default balancing rule should be defined for the journal source Other and journal category Other for the ledger and legal entity you want to balance. The default accounting rule on each balancing rule is defined for the debit balancing segment value All Other and credit balancing segment value All Other. Reference:

https://docs.oracle.com/cd/E18727_01/doc.121/e13425/T348488T462216.htm

Question 4

The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times.

Which journal attribute should you use to set the automatic posting criteria?

A. Journal Description

B. Journal Source

C. Journal Category

D. Journal Batch

Correct Answer: A Section: (none) Explanation

Explanation/Reference:

Explanation: Use the Balances Transfer process for generic cross ledger balance transfers. These processes transfer copies of the data from your source ledgers to your target ledgers. Initiate this process at periodic intervals as needed. The result of a balances transfer is an automatically created, postable journal entry that updates account balances in the target ledger. The resulting journal in the target ledger is marked with the journal source of Balance Transfer. Also use the Balances Transfer process to transfer specifically from the primary ledger to its balance level secondary ledger. The journal source for these journals is Primary Ledger. Reference:

https://docs.oracle.com/cd/E48434_01/doc.1118/e49598/F1006649AN1021F.htm

Question 5

Which three reporting tools are based on real-time data or balances?

A. Oracle Business Intelligence Applications (OBIA)

B. Smart View

C. Business Intelligence Publisher (BI Publisher)

D. Oracle Transactional Business Intelligence (OTBI)

E. Oracle Financial Reporting (FR)

Correct Answer: CDE Section: (none) Explanation

Explanation/Reference:

Reference: http://www.biztech.com/campaigns/2015/Collaborate15/presentations/1.How-Do-I-Get-Financial-Reports-from-the-Cloud.pdf (Slide 39)

Question 6

Your customer wants to have balance sheets and income statements for its cost center and program segments. That is, the customer wants to have three balancing segments.

Which two recommendations would you give your customer?

A. When entering journals manually, the customer will need to make sure that debits and credits are equal across all balancing segments because the system will not automatically balance the journal.

B. Every journal where debits do not equal credits across the three balancing segments will result in the system generating extra journal lines to balance the entry.

C. Additional intercompany rules will need to be defined for the two additional balancing segments.

D. Define Ledger balancing options to balance by second and third balancing segments.

Correct Answer: AC

Question 7

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability to drill down to originating transactions.

Which three features facilitate this?

A. Financial Reports published to Excel

B. Account Monitor

C. Smart View

D. Account Inspector

E. Online Transactional Business Intelligence

Correct Answer: BCD Section: (none)Explanation

Explanation/Reference:

Reference: https://docs.oracle.com/cd/E37017_01/doc.1115/e22893/F479559AN10590.htm

Question 8

Your customer wants to secure their primary balancing segment values to prevent employees of one company from entering or viewing data of another company. You only need this for General Ledger balances and reporting.

What two security features should you use?

A. Data Access Sets using an Access Set Type of Primary Balancing Segment

B. Cross-Validation Rules

C. Segment Value Security

D. Balancing Segment Value Assignment to Legal Entities

Correct Answer: AC Section: (none) Explanation

Explanation/Reference:

Reference: https://docs.oracle.com/cloud/farel9/financialscs_gs/FACSF/F1004387AN149DD.htm

Question 9

Your customer wants to create fully balanced balance sheets for the Company, Line of Business, and Product segments for both financial and management reporting.

What is Oracle's recommended method for doing this?

A. Create a segment that acts as the primary balancing segment and create values that represent a concatenation of all three business dimensions.

B. Use account hierarchies to create different hierarchies for different purposes and use those hierarchies for reporting.

C. Create three segments and qualify them as the primary balancing segment, second, and third balancing segments, respectively.

D. Create two segments where the first segment represents the concatenation of Company and Line of Business, and then enable secondary tracking for the Product Segment.

Correct Answer: B

Question 10
You are implementing Segment Value Security rules.
Which two statements are true?
A. You can use hierarchies to define rules.
B. The Segment Value Security rules do not take effect until you assign the rules to users and products.
C. When you enable Segment Value Security on a segment, users will not be able to access any values until you grant access to users and products.
D. When you enable or disable Segment Value Security, you do not need to redeploy your chart of accounts.
Correct Answer: AB

Question 11
Your customer wants to control spending against an annual budget but report balances on a monthly yearto-date basis. Encumbrance accounting is also in use.
What setup is required to achieve this requirement?
A. Create an annual budget with absolute control and so encumbrance accounting will work.
B. Create a summary budget annually with advisory control and control budget monthly with absolute control.
C. Create a summary budget annually with absolute control and monthly control budget with advisory or track control.
D. Create two detail control budgets: annually with absolute control and monthly with advisory or track control.
E. Create two detail control budgets: annually with advisory/track control and monthly with absolute control.
Correct Answer: C

Question 12
Your customer has enabled encumbrance accounting. You have a control budget with the advisory level set at control. For November 2015, your budget for a given combination is $5,000 USD. You have an approved requisition of $900 USD and you have an approved purchase order of $2,500 USD. An adjustment encumbrance journal is created in the General Ledger for the obligation type for $1,600 USD. You then cancelled the approved PO line of $400 USD. For November 2015, you created a new invoice by matching to the PO for $2,100 USD.
Which two statements are true?
A. Purchase order encumbrance will be released for $2,100 USD.
B. As there are cancellations for $400 USD, the system will partially reserve the funds in November 2015 and fully reserve it in December 2015.
C. As you are matching to a purchase order, the system will allow the user to create an invoice with the reservation status of Reserved.
D. Encumbrance entries are created only for nonmatched invoices, so the system will not create any encumbrance accounting entries.
E. The system always consumes budget of future periods if the limit for the current period is expired, so December 2015 budget will be considered for reservation.
Correct Answer: C

Question 13
Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries.
What is Oracle's recommended practice when implementing a new chart of accounts? How many segments and what segment qualifiers should be used?
A. Define three segments for the company, department, and natural account. The qualifiers for the

first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.

B. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.

C. Define four segments for the company, department, natural account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, and intercompany segment, respectively.

D. Define three segments for the company, department, and natural account. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, respectively.

Correct Answer: B

Question 14

You are implementing Financials Cloud and are using spreadsheets to load Legal Entities, Business Units, and Account Hierarchies.

Which three setup objects can be loaded via a spreadsheet from Functional Setup Manager?

A. complete Accounting Configuration

B. Suppliers and Customers

C. Banks, Bank Accounts, and Branches

D. chart of account values, accounting calendar, and ledger

E. setup data for Receivables and Payables products

Correct Answer: BCD

Question 15

Who are the three primary Functional Setup Manager users?

A. End Users that perform transaction processing

B. Implementation Project Managers and Consultants

C. System Administrators

D. Application Developers

E. C-Level Executives

Correct Answer: BCD Section: (none) Explanation

Explanation/Reference:

Reference: https://docs.oracle.com/cd/E29597_01/fusionapps.1111/E20365_06.pdf

Question 16

You want to automatically post journal batches imported from subledger sources to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your subledgers and general ledger.

Which two aspects should you consider when defining your AutoPost Criteria?

A. Create your AutoPost criteria using minimal sources and categories.

B. Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process.

C. Include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times.

D. Schedule your AutoPost Criteria set to run during off-peak hours only.

Correct Answer: BC

Question 17

You just submitted the Accounting Configuration. Which two statements are correct?

A. A Data Access Set with full read/write access to the ledger is automatically created.

B. You must define a Data Access Set to obtain full read/write access to the ledgers in the Accounting Configuration.

C. Open the ledger's period to begin entering transactions.

D. Verify the data roles created and assign them to the General Ledger users.
Correct Answer: AB

Question 18
You need to define multiple allocation rules as efficiently as possible. Which three components can be reused across allocation rules?
A. RuleSets
B. Formulas
C. Point of View (POV)
D. Run Time Prompts (RTP)
Correct Answer: ACD Section: (none) Explanation
Explanation/Reference:
Reference:
https://docs.oracle.com/cd/E37017_01/fusionapps.1115/e20374/F494861AN1D1EE.htm

Question 19
You want to define a tree or hierarchy for use in reports and allocations.
What three aspects should you remember when creating the tree?
A. The tree should have at least two tree versions to reduce report and allocation maintenance.
B. You need to flatten the rows to be able to use drilldown in Smart View and you must publish the tree to view the hierarchy in Essbase cubes.
C. You must flatten the columns and publish the tree to view the hierarchy in Essbase cubes.
D. You only need to flatten the columns if you plan to use the hierarchy in Oracle Transactional Business Intelligence (OTBI).
E. It is fine to have the same child value roll up to two or more different parent values.
Correct Answer: ADE

Question 20
You want to specify Intercompany System Options.
Which three factors should you consider?
A. whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies
B. whether to allow receivers to reject intercompany transactions
C. automatic or manual batch numbering and the minimum transaction amount
D. automatic or manual batch numbering and the maximum transaction amount
E. the approvers who will approve intercompany transactions
Correct Answer: ABD Section: (none) Explanation
Explanation/Reference:
Reference:
https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110451AN99BEF.htm (first three bullets on the page)

Question 21
You are defining intercompany balancing rules that are applied to a specific source and category, such as payables and invoices, or a specific intercompany transaction type, such as Intercompany Sales.
Which two statements are correct?
A. Set up a chart of accounts rule for every chart of accounts structure you have in order to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.
B. If you choose to have rules at various levels, then intercompany balancing evaluates the rules in this order: Ledger, Legal Entity, chart of accounts, and primary balancing segment value.
C. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other."

D. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.
Correct Answer: AB Section: (none) Explanation
Explanation/Reference:
Explanation: It is therefore recommended that you set up a chart of accounts rule for every chart of accounts structure you have. This will ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.
Intercompany Balancing will then evaluate the journal source and journal category combination in determining which rule to use for balancing.
Reference: http://docs.oracle.com/cd/E25178_01/fusionapps.1111/e20374/F484501AN2545D.htm

Question 22
What is the most efficient way to add a new year to the accounting calendar?
A. The application automatically populates the next year when you open the first period of a new fiscal year.
B. Import the periods from a spreadsheet.
C. Add the periods manually.
D. Use the Add Year button.
Correct Answer: A

Question 23
What are the tables or views from which the Create Accounting program takes source data that is used in rules to create journal entries?
A. Accounting attributes
B. Event Entities
C. Transaction Objects
D. Mapping Sets
E. Event Classes
Correct Answer: C Section: (none)Explanation Explanation/Reference:
Reference: http://docs.oracle.com/cd/E15586_01/fusionapps.1111/e20375/F569960AN52F30.htm (transaction objects)

Question 24
You are implementing Fusion Accounting Hub for your external Accounts Receivables system. The external system sends invoices billed and cash receipts in a flat file, along with the customer classification information. You want the accounting amounts to be tracked by customers too but you do not want to add a Customer segment to your chart of accounts.
What is the solution?
A. Use the Open Account Balances Listing report that has balances by customer.
B. Use the Third Party Control Account feature.
C. Use Supporting References to capture customer classification information.
D. Capture customer information as the source and develop a custom report using Online Transactional Business Intelligence (OTBI).
Correct Answer: A

Question 25
Your customer has only licensed Financials Cloud and wants to use approval workflows. Using which page to enter users and assign roles is Oracle's recommended method?
A. Financials Cloud not a stand-alone product
B. Oracle Identity Management (OIM)
C. Manage Users
D. Hire a New Employee
E. Access Policy Manager (APM)

Correct Answer: B Section: (none)Explanation

Explanation/Reference:

Explanation: Oracle Identity Management (OIM) is available in Oracle Fusion Applications through integration with Oracle Fusion Middleware. Identity management in Oracle Fusion Application involves creating and managing user identities, creating and linking user accounts, managing user access control through user role assignment, managing enterprise roles, and managing workflow approvals and delegated administration. Reference: https://docs.oracle.com/cd/E56614_01/financialsop_gs/OAFIM/F1110422AN3E027.htm

Question 26

Most of the accounting entries for transactions from your source system use TRANSACTION_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX_AMOUNT as the source.

At what level can you override the default accounting attribute assignment?

A. Journal Entry Rule Set

B. Journal Line Rule

C. Event Type

D. Event Class

E. Journal Entry

Correct Answer: A

Question 27

The budget managers specify the budget accounts they want to monitor and decide on percentage threshold of funds availability.

Where must you define the details while analyzing budget balances in the Budget Account Monitor page?

A. Budget Group

B. Application Development Framework Desktop Integration (ADFdi)

C. Account Group

D. Budget Controller

E. Budget Account Group

Correct Answer: E

Question 28

How can your Accounting Manager expedite journal processing during the time-critical month-end close?

A. by using the Close Status monitor to drill down on the close status across ledgers

B. by using the Journals region to view journals Requiring Attention, Requiring Approval, and Pending Approval from Others

C. by running the Journals report using Business Intelligence Publisher

D. by creating an ad hoc query on journals using Oracle Transactional Business Intelligence (OTBI)

Correct Answer: D

Question 29

What are the two benefits of having the Essbase cube embedded in General Ledger Cloud?

A. You no longer need to create and maintain hierarchies because the Essbase cubes are created when you create your chart of accounts.

B. General ledger balances are multidimensional, allowing you to perform robust reporting and analysis.

C. You can access real-time results for reporting and analysis because every time a transaction is posted in General Ledger, multidimensional balances are also updated simultaneously.

D. Posting performance is much faster.

E. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules.
Correct Answer: BD

Question 30
All of your subsidiaries reside on the same application instance, but some of them require a different chart of accounts, and/or accounting calendar and currency. There is no minority interest or partial ownerships.
What is Oracle's recommended approach to performing consolidations?
A. Use Oracle Hyperion Financial Management for this type of complex consolidation.
B. Translate balances to the corporate currency, create a chart of accounts mapping to the corporate chart of accounts, then transfer balances to the corporate consolidation ledger using the balance transfer program.
C. Translate balances to the corporate currency for ledgers not in the corporate currency, use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary.
D. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set.
Correct Answer: C Section: (none) Explanation
Explanation/Reference:
Reference:
https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e20374/F1021769AN39317.htm

Question 31
All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance. They do perform intercompany accounting.
What is Oracle's recommended approach to performing consolidations?
A. Define multiple ledgers for consolidation and report on ledger set.
B. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment.
C. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.
D. Use Oracle Hyperion Financial Management for this type of complex consolidation.
Correct Answer: B

Question 32
Identify three functions of Functional Setup Manager.
A. Automatically generate lists of setup tasks in the correct sequence with dependencies highlighted.
B. Provide a central place to access and perform all of the setup steps across Cloud application products.
C. Automatically mark the status of tasks as Completed after they have been completed.
D. Assign setup tasks to individuals with due dates where users must manually update their completion status.
E. Centrally manage the close processes across subledgers and ledgers.
Correct Answer: BDE

Question 33
Your customer has a large number of legal entities. The legal entity values are defined in the company segment and the primary balancing segment. They want to easily create eliminating

entries for their intercompany activity.

What should you recommend?

A. There is no need to define an intercompany segment, the Intercompany module keeps track of the trading partners for you based on the intercompany rules you define.

B. Define an intercompany segment and qualify it as the second balancing segment to make sure all entries are balanced for the primary balancing segment and intercompany segment.

C. There is no need to define an intercompany segment. You can track the intercompany trading partner using distinct intercompany receivable/payable natural accounts to identify the trading partner.

D. Define an intercompany segment in the chart of accounts. The Intercompany module and the Intercompany balancing feature in general ledger and subledger accounting will automatically populate the intercompany segment with the balancing segment value of the legal entity with which you are trading.

Correct Answer: D

Question 34

Your enterprise structure has one ledger and two business units. Business unit one wants to enable budgetary control for Requisitioning only in Procure-to-Pay Business Functions and business unit two wants to enable budgetary control for Payable Invoicing only in Procure-to-Pay Business Functions.

Which two statements are correct?

A. While defining control for business unit two, enable control at Requisitioning and define the exceptions to only include invoicing.

B. Define control for business unit two to disable control for Requisitioning, Purchasing, and Receiving.

C. Define budgetary control at ledger level with Budgetary Control Exceptions for each business unit.

D. While defining control for business unit one, disable control for Purchasing, Payable Invoicing, and Receiving.

E. While defining control for business unit one, enable control at purchasing and define the exceptions to only include requisitioning.

F. Define budgetary control at ledger level and only encumbrance controls at the business units.

Correct Answer: CF

Question 35

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

A. Use Account Inspector.

B. Open a Smart View file saved on your desktop.

C. Perform an account analysis online.

D. Create an Account Group using Account Monitor.

Correct Answer: D Section: (none) Explanation

Explanation/Reference:

Reference:

https://cloud.oracle.com/_downloads/SaaSReadiness_Financials_RCDAccHubRept_R9/R9_AccountingHub_RCD.pdf

Question 36

You are defining an income statement report. You want to allow viewers of the report to be able to drill down from report balances to the underlying transactions. What do you need to enable?

A. Allow Expansion

B. Nothing. All report balances are drillable in all FR Studio reports.

C. Report Functions

D. Drill Through in Grid Properties

Correct Answer: D

Question 37

Your customer operates three shared services that perform accounting functions across 50 countries. What feature allows them to share setup data, such as Payment Terms, across Business Units?

A. Reference Data Sets

B. Business Units functions

C. None. Setup data is partitioned by Business Unit and must be defined separately per Business Unit.

D. Data Access Sets

Correct Answer: A

Question 38

You entered a journal and the client is asking for the following information:

a.The current account balance

b.What the future account balance will be if the journal is approved and posted.

How will you get this information?

A. View the Projected Balances region in the Create Journals page.

B. Run a Trial Balance before and after posting.

C. Use Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances.

D. Query the account balance online.

Correct Answer: B

Question 39

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created. Which two options explain that?

A. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set.

B. The Account Rule's conditions are not defined.

C. The Account Rule's chart of accounts has no account values assigned.

D. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set.

Correct Answer: AD

Question 40

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What is Oracle's recommended method to define this chart of accounts?

A. Define two different charts of accounts.

B. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level.

C. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance.

D. Define the company segment only and qualify it as both the primary balancing segment and intercompany segment.

Correct Answer: C

Question 41

You want to process multiple allocations at the same time. What feature do you use?

A. Formulas

B. RuleSets

C. Point of View (POV)

D. General Ledger journal entries
Correct Answer: B

Question 42
Your customer is having issues transferring intercompany transactions to General Ledger.
Identify three reasons for this.
A. Both the intercompany and general ledger periods are open.
B. The intercompany period is closed.
C. Import Payables and Receivables invoices is not run.
D. The intercompany transaction is not approved.
E. If they are different, then the exchange rate is missing between the intercompany and general ledger currency.
Correct Answer: BCD

Question 43
You want to enter budget data in General Ledger Cloud. Which method is not supported?
A. file-based Data Import
B. Smart View
C. Application Development Framework Desktop Integration (ADFdi)
D. entering budget journals
Correct Answer: D

Question 44
You created your first Implementation Project and assignedthe Application Implementation
Consultant role to your user. However, you are unable to access Oracle Identity Management
(OIM).This issue was caused because you did not assign the _____.
A. Line Manager role to your user
B. Application Implementation Manager role to your user
C. IT Security Manager role to your user
D. Superuser role to your user
Correct Answer: A

Question 45
You transact in 50 different currencies and you need to define a high volume of revaluation
definitions. Which two methods are Oracle recommended best practices for streamlining this
process?
A. Define separate revaluation definitions for each class of accounts, currency, and different rate
types.
B. Use hierarchies and parent values in your revaluation definition.
C. Share revaluation definitions across ledgers that share the same chart of accounts.
D. Define one revaluation definition for all accounts (assuming all ledgers share the same chart of
accounts) and simply change the parameters at run time.
Correct Answer: AB Section: (none) Explanation
Explanation/Reference:
Reference: http://docs.oracle.com/cd/E15586_01/fusionapps.1111/e20374/F494861AN18482.htm

Question 46
You need to distribute departmental expense reports to 100 department managers in your
organization. The report format is the same, but the department values differ. What is the most
efficient way to achieve this?
A. Set the Department segment as a User Point of View (POV) and submit a report batch and
schedule it to run for every department. Send the different batch outputs as PDF attachments via
email to different users.

B. Create a single report for all departments. When department managers log in to Financial Reporting Center, they will only be able to view their department's data based on Segment Value Security Rules.

C. Set up Bursting Options for your batch to prepare multiple versions of a report from a single process.

D. When defining the report, make the Department Segment a prompt and when users view the report, they can change the prompt to their department.

Correct Answer: A

Question 47

In which two ways can your users customize the Dashboards and Work Areas to suit their individual working styles?

A. They can format each table by hiding and showing columns, moving columns, and resizing columns.

B. They can use Personalization to move and remove regions from those pages.

C. Users have very little control customizing their Dashboards and Work Areas; they can only resize columns.

D. They can have the System Administration customize pages for them using Page Composer.

Correct Answer: AB

Question 48

Your customer is implementing budgetary control with encumbrance accounting. Your customer has businesses in Australia, New Zealand, and Singapore with a ledger in each country with a Corporate chart of account instance that has four segments.

Which two statements are true regarding the creation of a control budget?

A. Control budgets are always absolute to generate encumbrance accounting.

B. A control budget can allow override rules only if the control level is absolute.

C. The control budget structure has all the chart of account segments as budget segments.

D. A control budget is associated to a ledger and creates three control budgets for Australia, New Zealand, and Singapore.

E. A control budget can be associated with a different calendar than accounting calendar.

Correct Answer: AE

Question 49

Which statement is true when creating an Implementation Project for Financials Cloud?

A. The Implementation Project is preconfigured and cannot be deleted or changed.

B. Plan your implementation project carefully because you cannot delete it or make changes later.

C. You must select the Offering "Financials," and each individual product or option to perform the setup for each product in Financials Cloud.

D. Selecting the Offering "Financials," automatically allows you to perform the setup for all Financials Cloud products.

E. You only need to make the project name unique, then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management and Supply Chain Management.

Correct Answer: C

Question 50

Fusion Accounting Hub includes Hyperion Data Management.

For which two tasks can Hyperion Data Management be used?

A. chart of accounts hierarchy maintenance

B. integration with transactions from external feeder systems

C. chart of accounts master data maintenance

D. data access and security

E. cross-validation rules
Correct Answer: AB

Question 51

Your customer uses Financials Cloud, Projects, Inventory and Procurement.
Which two statements are true regarding intercompany accounting for these products?
A. Each product has its own Intercompany Accounting feature that needs to be set up separately.
B. Intercompany Balancing Rules are defined centrally and applied across Financials, Portfolio
Project Management and Supply Chain Management products.
C. Within Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger
intercompany transactions and single-ledger intercompany journals.
D. They need to license a separate stand-alone Intercompany product that acts as the Intercompany
Accounting Hub.
Correct Answer: CD

Question 52

After submitting the journal for approval, you realize that the department value in the journal is
incorrect. How do you correct the value?
A. Click the Withdraw Approval button in the Edit Journals page and edit the journal.
B. Delete the journal and create a new journal.
C. Update the journal through workflow.
D. Reverse the journal and create a new one.
Correct Answer: A

Question 53

What type of user must be defined before you can create an Implementation Project?
A. all roles that will be used throughout the implementation
B. Implementation Users
C. None. The OIM system administrator user ID, XELSYSADM, which is assigned by the person
provisioning the system, has full access.
D. None. The Fusion Applications Superuser, FAADMIN, has full access to create an
Implementation Project.
E. a full-time employee that has the FSM Superuser role assigned.
Correct Answer: D

Question 54

Which reporting tool is best suited for submitting high-volume transactional reports, such as
Invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text
Format or XML?
A. Financial Reporting Center
B. Oracle Transactional Business Intelligence (OTBI)
C. Business Intelligence Publisher (BI Publisher)
D. Smart View
E. Oracle Business Intelligence Applications (OBIA)
Correct Answer: C Section: (none)Explanation
Explanation/Reference:
Reference: http://www.oracle.com/us/products/applications/fusion/financials/fusion-finacials-
cloudintegration-1911582.pdf?a (page 6)

Question 55

You are reconciling your subledger balances and you need a report that includes beginning and
ending account balances and all transactions that constitute the account's activities.
What type of report will provide this type of information?

A. Journals Reports

B. an Online Transactional Business Intelligence (OTBI) report to create ad hoc queries on transactions and balances

C. Account Analysis Reports

D. Aging Reports

Correct Answer: C Section: (none)Explanation

Explanation/Reference:

Reference:

https://docs.oracle.com/cd/E56614_01/financialsop_gs/FAFTT/F1006651AN1B4CF.htm

Question 56

You've set up the standard accrual with encumbrance accounting for your ledger and you realized that the encumbrance journals are defaulting with current date as the accounting date.

What is causing this?

A. The subledger accounting option is set to system date.

B. The actual accounting date was set up under the encumbrance accounting Default Date Rule.

C. The system date was set up under the encumbrance accounting Default Date Rule.

D. The current transaction accounting date was set up under the encumbrance accounting Default Date Rule.

E. The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule.

Correct Answer: D

Question 57

Your customer wants to use a clearing company to automatically balance intercompany entries.

Which three statements are true regarding the use of a clearing company value?

A. Clearing companies are not supported.

B. If you map legal entities to balancing segment values, then a clearing company can only be applied within a legal entity.

C. You must map legal entities to balancing segment values in order to use a clearing company.

D. If you do not map legal entities to balancing segment values, then a clearing company can be applied to any journal within the ledger.

E. If you choose to use a clearing company, you can define a default clearing company value or select the clearing company value directly in the general ledger journal.

Correct Answer: BDE

Question 58

You create a prepayment for USD 100 and validate it to consume the budget and reduce available funds under the prepayment account. You then pay the prepayment of USD 100, create an invoice for USD 300, and validate the invoice to consume the budget and reduce available funds for the expense accounts used in the invoice. You then apply the prepayment fully on to the invoice and revalidate it.

What happens to the available funds when you apply a prepayment that requires budgetary control?

A. The prepayment application was already released at the time of payment and the invoice consumes funds of 300 USD.

B. The prepayment application releases funds of 200 USD and the invoice consumes funds of 100 USD, with a net decrease to available funds of 200 USD.

C. Available funds will not change till invoice is approved.

D. The prepayment application releases funds of 100 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 200 USD.

E. The prepayment application releases funds of 300 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 100 USD.

F. The budget will be released only for the USD 300 invoice amount.
Correct Answer: E

Question 59
You are creating financial statements and want to have charts, such as a bar graph, automatically inserted to improve the understanding of the financial results.
How would you achieve this?
A. Use Smart View, which is an Excel Add-on.
B. When designing your financial statement using Financial Report (FR), embed a chart into your report.
C. When viewing the report, download to Excel and use Excel's Charting features to create your bar graph.
D. Use Account Inspector that automatically creates graphs on financial balances.
Correct Answer: B

Question 60
Your customer has many eliminating entries to eliminate intercompany balances. The General Ledger does not include a purpose-built Consolidation feature.
How would you automate the process of creating eliminating entries, assuming your customer is not using Oracle Hyperion Financial Close Management?
A. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management.
B. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period.
C. Use the General Ledger's Calculation Manager to define an allocation definition to eliminate entries that you can generate every period.
D. Create a manual journal that includes the eliminating entries, and then create a copy of the journal batch every period.
Correct Answer: B

Question 61
You want to prevent intercompany transactions from being entered during the last day of the close.
What should you do?
A. Freeze the Intercompany journal source in General Ledger.
B. Close all subledger periods.
C. Close Intercompany periods in Fusion Intercompany.
D. Close the General Ledger period in the Manage Accounting Periods page.
Correct Answer: D

Question 62
You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results.
What is Oracle's recommended practice when this occurs?
A. Enter another adjusting journal entry in the target currency to true up the balances.
B. Rerun Translation and then reconsolidate your results.
C. Rerun Revaluation and then rerun Translation.
D. Translate only the adjusting journal entry.
Correct Answer: A

Question 63
You are required to change today's daily rates for converting GBP to USD.
What are three ways in which you can update existing daily rates?

A. Use the spreadsheet loader from the Currency Rates Manager.
B. Import daily rates through the Daily Rates open interface table.
C. Update rates manually using the Currency Rates Manager, which can be accessed only from the Functional Setup Manager.
D. Update rates manually using the Currency Rates Manager, which can be accessed from the Functional Setup Manager or the General Ledger's Period Close work area.
E. Edit existing transactions and update the rates manually.
Correct Answer: BCD

Question 64
You need to create a month-end reporting package for an upcoming Audit Committee meeting.
You have 10 financial reports that you will need to share with executives and auditors.
In which three ways do you accomplish this?
A. Users can drill down on snapshot reports for further analysis.
B. Using Workspace, assemble multiple reports into a book.
C. Use a Report Batch to run reports at a specific time to create a set of snapshot reports based on accounting information at that specific point in time.
D. The reports contained in the book can be printed or viewed individually or as an entire book that includes a table of contents.
E. Snapshot reports can only be viewed online.
Correct Answer: ABC

Question 65
You defined a tree or hierarchy, but you are unable to set its status to Active.
What is the reason?
A. Two tree versions were not defined.
B. An Audit process needs to be successfully performed before a tree version can be set to Active.
C. Accounting Configuration was not submitted.
D. Chart of accounts was not deployed.
Correct Answer: B

Question 66
You want to define an allocation rule where segment values are constants for rules and formulas.
What should you do?
A. Specify Run Time Prompts (RTP).
B. Always use the Outer Point of View (POV).
C. Never use the Outer Point of View (POV).
D. Only specify segment values in formulas.
Correct Answer: A Section: (none)Explanation
Explanation/Reference:
Reference:
https://docs.oracle.com/cd/E48434_01/fusionapps.1118/e49599/F1110420AN339C3.htm

Question 67
While troubleshooting the encumbrance entries created for the requisition for your business unit, you noticed that only a few events are triggering the encumbrance journals when you submit the create accounting program.
What are the two events?
A. Funds check
B. Requisition approved
C. Requisition rejected by the buyer
D. Submit the requisition for approval
E. Checkout and Save the requisition

F. Create change request on the requisition after submitting requisition for approval
Correct Answer: DE Section: (none) Explanation
Explanation/Reference:
Reference: https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/finano04.htm

Question 68

Your company wants to change the Cumulative Translation Adjustment (CTA) account to record gains/ losses from varying currency rates.
What steps must you perform to achieve this objective without causing data corruption?
A. Define a new ledger and accounting configuration. The CTA account cannot be updated after the ledger has been in use.
B. Query the Translation journals and delete all of them, then change the CTA account in the Ledger page, and rerun Translation for all periods required.
C. Open the Ledgers page and update the CTA account and then rerun Translation for all periods required. The system will automatically update the translated balances.
D. Purge all translated balances, change the CTA account in the Ledger page, and rerun Translation for all periods required.
Correct Answer: C

Question 69

Which three objectives must be considered when designing the chart of accounts?
A. Try to use all 30 segments and 25 characters per segment because you cannot change it later.
B. Limit the number of segments to those you need today to reduce data entry.
C. Anticipate growth and maintenance needs as organizational changes occur.
D. Consider implementing a single, global chart of accounts.
E. Effectively manage an organization's financial business.
Correct Answer: CDE