

1Z0-508^{Q&As}

Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Choose the two options that need to be enabled for Journal Approval.

- A. Journal Source
- B. Account
- C. Ledger level
- D. Batch level

Correct Answer: AC

The ledger is included in the rules because you typically define approval rules per ledger. Set the options that enable journal approval at the ledger level and by journal source. This allows the approval process to determine which journals to send for approval.

Reference: Oracle Fusion Accounting Hub Implementation Guide. Approving Journals: Points to Consider

QUESTION 2

Identify the step that is NOT correct about implementing Fusion Accounting Hub to integrate with an external system.

- A. Analyze external system transactions.
- B. Capture accounting events.
- C. Determine the accounting impact of transactions.
- D. Enable external system to create Journal entries.

Correct Answer: D

The Oracle Fusion Accounting Hub allows you to use Subledger Accounting to perform accounting transformations on external, non-Oracle system data. Subledger Accounting is also used to flexibly create accounting for Oracle subledgers such as Oracle Payables and Receivables. Subledger Accounting includes:

*

Registration of your external systems, indicating what types of transactions or activities require accounting from those systems.

*

Create a library of transaction and reference information that will be used for defining accounting treatments.

*

Configurable accounting rules to define accounting treatments for transactions.

*

Accounting engine that combines transaction and reference information from source systems with accounting rules to create detailed journals stored in an accounting repository.

*

Detailed subledger accounting journal entry repository to audit and reconcile accounting balances.

*

Reports and user interface inquiries for analyzing accounting transformations.

*

Configurable analytical balances based upon source system or reference attributes.

Note:

The Oracle Fusion Accounting Hub process can begin by using financial data from any or all of the following:

*

Non-Oracle external applications including transaction and reference information from industry, specific applications

*

Oracle Fusion subledgers including subledger journals

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Oracle E-Business Suite, Oracle PeopleSoft, and Oracle JD Edwards General Ledgers including account balances

The Accounting Hub process ends with complete reporting and analysis solutions.

Note 2:

The Accounting Hub contains for example the following component:

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Oracle Fusion Subledger Accounting to perform accounting transformations on external system data

Reference: Oracle Fusion Accounting Hub Implementation Guide, Oracle Fusion Subledger Accounting for External Systems

QUESTION 3

Invoices received from a source system need to use a specific account based on 30 different expense types. However, if the invoice is from a specific supplier type, it needs to go to a default account regardless of the account type. What is the solution?

A. Create two journal line rules with a condition of supplier type.

B. Create an Account Rule with 31 rule elements using one condition for each expense type; and another for supplier type.

- C. Create an Account Rule with two rule elements using one for expense type mapping and the other for condition of supplier type.
- D. Create an Account Rule with three rule elements using one for expense type mapping, one for condition of supplier type, and the other without any conditions.

Correct Answer: C

Note: Account rules are used to determine the accounts for subledger journal entry lines. In addition, you can specify the conditions under which these rules apply. Using these capabilities, you can develop complex rules for defining accounts under different circumstances to meet your specific requirements. You can define account rules for an account, segment, or value set *Account Rules and Mapping Sets Mapping sets can be used to associate a specific output value for an account or segment. You can use mapping sets in account rules to build the account.

* Account Rules Conditions In the account rules you may specify conditions for each rule detail line. Priorities determine the order in which account rule conditions are examined. When the condition is met, the rule associated with that priority is used. Depending on which of the defined conditions is met, a different account rule detail is employed to create the account.

The Create Accounting process evaluates conditions based on the priority of the rule detail. When the condition is met, the rule detail is applied.

Reference: Oracle Fusion Applications Cost Accounting and Receipt Accounting Implementation Guide, Account Rules: Explained

QUESTION 4

Which three tasks that can be performed by using Account inspector in the Account Monitor choice list?

- A. Interactively perform ad hoc inquiries on the financial balances.
- B. Export a custom pivot table to Microsoft Excel.
- C. Drill down to the detailed balances within a custom pivot table.
- D. Close selected accounts and periods that appear in the pivot table.
- E. Do not use a pivot table.

Correct Answer: ABC

Account Monitor is fully integrated with the online multidimensional analysis tool called the Account Inspector. With the Account Inspector, the user can:

*

(A) Perform ad hoc multidimensional pivot table analysis

*

Review charts based on the Account Monitor data

*

(C) Use drill down from the Account Monitor from any parent to the next parent or child level

*

Perform drill down from any child level to detail balances, journal lines, and subledger transactions

Note on B:

You can choose to review reports in your preferred format such as, HTML, PDF, or Microsoft Excel.

Note:

A: Account Inspector is useful for ad-hoc inquiries against an account.

C: Account Monitor and Account Inspector: Financial analysts monitor and track key account balances in real time at every level of your dimensions and hierarchies. These tools provide multidimensional account analysis and drill down capability.

Reference: Fusion Applications Help, Financial Reporting Center: Explained

QUESTION 5

Changing a Fusion Intercompany system option would .

- A. be effective on transactions in progress
- B. take effect only on new transactions going forward
- C. impact both new and transactions in progress
- D. will be retroactive and include historical transactions
- E. take effect on new, existing, and transactions in progress

Correct Answer: B

Changing and saving a system option will have no effect on intercompany transactions already in progress. Intercompany system options will only affect new intercompany transactions, and are not retroactive to any transactions previously entered.

Note: Define intercompany system options to set up intercompany processing rules at the enterprise level, based on your specific business needs.

In order to maintain consistency throughout an enterprise, intercompany transaction processing rules should be defined at the enterprise level. By standardizing these rules, an enterprise can minimize disputes, decrease processing time, and

cut administrative costs.

Reference: Oracle Fusion Applications Financials Implementation Guide, Intercompany System Options: Explained

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