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Oracle Financial Consolidation and Close 2020 Implementation Essentials

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QUESTION 1

When enabling Multi-GAAP during application creation, which additional option is available?

A. Automatically calculate adjustment

B. Allow adjustments for IFRS

C. Track Multi-Source Data Input

D. Include Supplemental Data

Correct Answer: A

QUESTION 2

A company has two subsidiaries with 1000 EURO each in the Cash account. Which four Consolidation Members will reflect 2000 EURO at the company\\'s balance? (Choose four.)

A. FCCS_Elimination

B. FCCS_Proportion

C. FCCS_Entity Input

D. FCCS_Entity Consolidation

E. FCCS_Entity Total

F. FCCS_Contribution

Correct Answer: CDEF

QUESTION 3

When designing a report in Financial Reporting Studio, which condition should NOT be considered for a Financial Consolidation and Close (FCCS) report?

A. Designing dynamic reports

B. Expanded vs. single data segments

C. Report performance

D. Suppress missing blocks

Correct Answer: D

QUESTION 4

Which two statements are true of the roll forward calculation in the Movement dimension?

A. Values for base-level Movement members are calculated as the difference between Closing Balance and Opening Balance.

B. Translated values for Closing Balance are adjusted to the ending rate for the period.

C. Values for Opening Balance are retrieved from the prior period Closing Balance.

D. Data for opening balances must be loaded to the Opening Balance member prior to consolidation.

Correct Answer: BC

If Entity currency and Parent currency Closing Balance data does not exist in the prior period, then the

Ending Rate for the prior period is used.

Opening balance is calculated from the prior period\\'s Closing Balance.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation- cloud/agfcc/

built_in_calculations.html

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QUESTION 5

What are two important first steps in initially setting up Task Manager?

A. Set up Users.

B. Define system settings such as Organization units, Holiday rules and Task attachment size.

C. Assign tasks to users.

D. Create a schedule and set it to Open status.

Correct Answer: AB

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/ cm_close_process_overview.html

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