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Oracle E-Business Suite (EBS) R12 Project Essentials

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QUESTION 1

A US-based company is providing resources to a UK subsidiary and has implemented Oracle Projects intercompany billing solutions. How would the US company create the Accounts Payable invoice in the UK operating unit?

A. when the draft intercompany invoiceis approvedin the us Projects ledger

B. when the draftintercompanyrevenue is approved in the US Projectsledger

C. Invoice automatically createdas part of the PRC: Tieback Invoices fromReceivables in the USProject ledger

D. when the draftintercompanyinvoice is released in the US Projects Ledger

E. on creation ofthe Intercompany revenue in the US General Ledger

Correct Answer: C

The provider operating unit runs the process PRC: Tieback Invoices from Receivables, which automatically creates corresponding intercompany invoice supplier invoices ready to be interfaced to Oracle Payables in the receiver operating unit.

Note:

See step 6 below.

Intercompany Billing Processing FlowIntercompany billing processing requires the following steps:

The provider operating unit also imports project-related supplier costs from Oracle Purchasing and Oracle Payables and project-related expense report costs from Oracle Payables. Use Oracle Receivables to print the invoice as well as to

create accounting for Oracle Subledger Accounting.

QUESTION 2

Your organization has configured employee rate schedules. Which three schedules can utilize employee rate schedules when delivering a project?

A. Job rate schedules

B. Planning schedules

C. Cost rate schedules

D. Bill rate schedules

E. Resource class rate schedules

Correct Answer: BCD

You can use rates to calculate amounts for costing, billing, and workplan and financial planning. Oracle Projects determines rates from a combination of rate schedules and rate overrides. You can define the following four types of rate

schedules in Oracle Projects:

*Employee: Use this type of rate schedule to define standard hourly rates or percentage markups by employee. You can use employee rate schedules as planning schedules(B), cost rate schedules(C), and bill rate schedules(D).

*

Job: Use this type of rate schedule to define standard hourly rates by job title. When you enter a job- based rate schedule, you enter a job group to indicate which jobs are used to determine rates. You can use job schedules as planning rate schedules, cost rate schedules, and bill rate schedules.

*

Resource Class : Use this type of rate schedule to define planning rates by resource class, or as a combination of resource class and organization. *Nonlabor: Use this type of rate schedule to define rates or percentage markups by nonlabor expenditure type or a combination of nonlabor expenditure type and nonlabor resource. You can use nonlabor rate schedules as planning rate schedules, cost rate schedules, and bill rate schedules.

QUESTION 3

Which types of rate schedules should be defined to allow rates to be used to generate financial plans?

A. Job Labor Rates ScheduleNon Labor Rate Schedule

B. Resource Class SchedulePlanning Rate ScheduleLabor Rates Schedule

C. Resource Class ScheduleLabor Rates ScheduleNon Labor Rate Schedule

D. ResourceClass SchedulePlanning Rate ScheduleNon LaborRates Schedule

Correct Answer: C

Defining Rate Schedules

You can define four types of rate schedules. The following table lists the four types of rate schedules and indicates how you can use each rate schedule type in Oracle Projects.

Rate Schedule Types	Use to Determine...
Employee	Cost Rates - Labor Dill Rates - Labor Planning Rates - Labor
Job	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Non-Labor	Bill Rates - Non-Labor Planning Rates - Non-Labor
Resource Class	Planning Rates - Labor Planning Rates - Non-Labor

Note:

*If you select the option to use planning rates, then you can choose the cost and revenue rate schedules to use to

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generate amounts. If you do not select the option to use planning rates, then Oracle Projects automatically chooses the rate

schedules that are used to calculate actual cost and revenue (bill) amounts.

QUESTION 4

A client requires a project definition that allows for charging expenditures to the project at a higher Work Breakdown Structure level than where the manually entered percentage complete progress is captured. Which three Shared Structure relationships will support this requirement?

A. Shared

B. Partially shared

C. Mapped

D. Not shared

E. Vertical

Correct Answer: ABD

Structure Integration Setup

If you enable both a workplan structure and a financial structure for your project or project template, you can decide whether or not they are integrated, and if so, to what degree. You do this by choosing one of the following options on the

Structures setup page:

*Shared Structures: Enables you to generate a financial structure with a task hierarchy that is fully shared by the workplan structure task hierarchy. Workplan and financial structures are fully shared by default.

*Partially Shared Structures: Enables you to generate a financial structure that is partially shared by the workplan structure hierarchy.

*Non-Shared: Task-Based Mapping: Enables you to map individual workplan structure tasks to individual financial structure tasks.

*Non-Shared: No Mapping: Choose this if you do not want to integrate your project workplan and financial structures in any way.

QUESTION 5

You are setting up an AutoAccounting rule and trying to use "Class Code" as the parameter for that rule. Which setup must exist in order to use "Class Code" as one of the parameters?

A. Enable AutoAccountingfor one ClassCode ofaClassCategory.

B. EnableAutoAccountingforall the Class Codes ofaClassCategory.

C. Enable AutoAccounting for the Class Category.

D. Enable AutoAccountingfor both Class Category and Class Code.

Correct Answer: A

*AutoAccounting Parameter: ClassCode

AutoAccounting class code on the project.

Note: Since you can define many project classification categories, the Class Code parameter always corresponds to the one classification category that you specified as the AutoAccounting classification category.

QUESTION 6

Which two options are not task attributes for financial task structure?

A. Task Type

B. Service Type

C. Work Type

D. Chargeable Flag

E. Scheduled Dates

Correct Answer: BD

Incorrect:

Not A:Task types assign default attributes to tasks and control how Oracle Projects processes tasks.

Task types specify basic task attributes.

Not C:Work types represent a classification of work. You use work types to classify both actual and scheduled work. Not E:Oracle Projects uses start and finish dates to control processing, indicate estimated and scheduled duration, and

serve as tools to evaluate project performance.

The start and finish dates at the project level are:

Actual: Actual dates when work on the project started and finished. You can use these dates to drive future timecard and earned value functionality.

(not E)Scheduled: Scheduled start and finish dates for the project.

Target: The expected lifespan of the project.

Estimated: A task manager\'s estimate of when work on the project will be started and finished.

Baseline: The baselined schedule

QUESTION 7

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What type of project will a company require to use Organization Forecasting?

A. contract project

B. Administration Project

C. Organization Planning Project

D. capital project

E. multi-function project

Correct Answer: A

Note:

*Compute Forecast Labor Revenue

This process calculates the potential revenue of labor expenditure items based on established bill rates and markups. The expenditure items that the process selects are billable labor expenditure items charged to contract projects that have

not yet been processed by the Generate Draft Revenue process. The items do not have to be approved to be processed for forecast revenue.

QUESTION 8

A new contract project is created for work for a customer by using event-based billing. A decision has been made to give a discount to the customer on a particular invoice. You want to apply this discount and reduce the invoice without

affecting revenue.

Which event type should be used to achieve this?

A. Manual

B. Invoice Reduction

C. Deferred Revenue

D. Automatic

E. ScheduledPayment

Correct Answer: D

Event Type Classification is: Scheduled Payment, Deferred Revenue, Invoice Reduction, Manual, or Automatic (for billing events only)

QUESTION 9

A company generates revenue at period end, but bills monthly in arrears. The first project revenue is due to be recognized at the end of May and the first invoice sent to the customer in June. What are the accounting entries at the

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end of May?

A. Debit: Cost of Goods SoldCredit: Unbilled Receivables

B. Debit: BankCredit: Revenue

C. Debit: Unearned RevenueCredit: Revenue

D. Debit: RevenueCredit: Accounts PayableLiability Account

E. Debit:UnbilledReceivablesCredit: Revenue

Correct Answer: E

Revenue

Once revenue is created, Oracle Projects runs AutoAccounting to determine the appropriate default accounts. AutoAccounting selects all of the AutoAccounting parameters for each item or event, determines the account coding, validates the account coding against the general ledger, and updates each revenue distribution line with the appropriate default account.

AccountDebitCredit Unbilled Receivables and/or Unearned Revenue200.00 Revenue200.00

QUESTION 10

Which statement is true about the use of the calendar assigned to a project?

A. It is thedefault calendar assigned to resource requirements for the project.

B. It isthedefault calendar for the automatic generation of cost forecasts in Financial Plans.

C. It is the default calendar used for determining accounting periods.

D. It is used in the determination of currency exchange rates.

E. It is used by date-dependent system workflows.

Correct Answer: C

When you implement Oracle Projects, you can select the calendar used to maintain PA periods.

PA Period Type

Specify a Period Type, which is used to copy Project Accounting Periods from the calendar associated with the ledger. If you copy PA Periods from GL, Oracle Projects copies all of the periods of this Period Type to set up the PA Periods.

In a multiple organization environment, the PA Period Type is specified for each operating unit.

QUESTION 11

A customer requires budgetary Integration with General Ledger for what will function as an "Approved Cost" budget. The customer also wants project managers to maintain cost budgets derived from the Staffing Plan maintained in the workplan. Which budgeting approach will support this requirement?

A. Forms based "Approved Cost" budget and Forms based "Staffing Plan" budget.

B. FinancialPlan-based "Approved Cost" budget and Financial Plan-based "Staffing Plan" budget

C. Forms-based "Approved Cost" budget and financial Plan-based "Staffing Plan" budget

D. FinancialPlan-based "Approved Cost" budget and Forms-based "Staffing Plan" budget

Correct Answer: D

QUESTION 12

Your customer has set up a contract project with a distribution rule Work/Work. Identify three setup options to:

A. Setup revenue categories as required.

B. Definerevenue accountsatthe revenue category setup level.

C. Define AutoAccounting rules to derive revenue account based on revenue category.

D. Definegrouping option byrevenuecategoryon the invoice format and attach the invoice format at the project type level.

E. Define grouping option by revenue category on the project type.

Correct Answer: ACD

Note:

Revenue and Billing Information

When you enter revenue information for your project, you specify a revenue distribution rule for the revenue accrual method and the billing method for this project. When you enter billing information, you specify invoice formats, bill cycle days,

and other invoicing information. The project type determines which revenue distribution rule appears as the default value for this field, and which other revenue distribution rules you can choose from. Oracle Projects predefines the following

revenue distribution rules:

Cost/CostAccrue revenue and bill using the ratio of actual cost to budgeted cost (percent spent). Cost/EventAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill based on events.

Cost/WorkAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill as work occurs.

Event/EventAccrue revenue and bill based on events.

Event/WorkAccrue revenue based on events, and bill as work occurs. Work/EventAccrue revenue as work occurs, and bill based on events.

Work/WorkAccrue revenue and bill as work occurs.

QUESTION 13

Which three statements are correct about defining a cost budget for a project?

A. You can enterbudget amount atthe project level, the top task level, or the lowest task level.

B. Youcan enterbudget amount only at the lowest task level.

C. You can enterbudget amountfora combination of lowest task and a labor resource.

D. Youcan enterbudget amount only at the top task level.

E. You can enterbudget amount for a combination of lowest task and a Non-Labor resource.

F. You cannot enterbudget amount for a combination of lowest task and a Non-Labor resource.

Correct Answer: ACF

A:You can budget at the project, top task, or lowest task level.

Note:

*When you create budgets and forecasts that do not use budgetary control and budget integration features, you can choose to enter budget and forecast amounts at any level of the financial structure by selecting one of the following lowest

level planning level options:

Project

Top Task

Lowest Task

When you choose the Lowest Task option, you can enter amounts at all levels of the financial structure including top tasks, middle-level tasks, and lowest tasks. You can also enter amounts at multiple task levels within the same branch of the

financial structure. Oracle Projects treats theamounts that you enter at each task level as incremental amounts that roll up into the total amounts for the project.

QUESTION 14

Your company wants to define all its equipments as Non-Labor resources to track the cost incurred on the usage of these equipments, when defining the equipment. When defining the equipment as a Non- Labor resource in the system, you

need to assign an expenditure type to it. What kind of expenditure type to it.

What kind of expenditure type can be assigned to a Non-Labor resource?

A. expenditure type defined withExpenditureType Class as Work in Process

B. expenditure type defined with ExpenditureType Class as Burden transactions

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C. expenditure type defined withExpenditure Type Class as Supplier Invoices

D. expenditure type defined with Expenditure Type Class as Miscellaneous Transactions

E. expenditure type defined with Expenditure Type Class as Usages

Correct Answer: D

Oracle Projects uses the following expenditure type classes to process non-labor project costs: *Usages - Asset usage costs are interfaced to Oracle General Ledger. *Supplier Invoices - Oracle Payables supplier invoices are interfaced from Oracle Payables to Oracle Projects. *Miscellaneous Transaction - Miscellaneous Transactions are used to track miscellaneous project costs. This expenditure type class is similar to usages. The difference is that, for miscellaneous transactions expenditure items, you are not required to specify a non-labor resource or a non-labor resource organization, as you are for usage expenditure items. Miscellaneous transactions may be used for the following costs: Fixed assets depreciation Allocations Interest charges *Burden Transaction - Burden transactions track burden costs that are calculated in an external system or calculated as separate, summarized transactions. These costs are created as a separate expenditure item that has a burdened cost amount, but has a quantity and raw cost value of zero. Burden transactions are interfaced to Oracle General Ledger. As with any other transaction in Oracle Projects, you can adjust and capitalize burden transactions, or accrue revenue or generate invoices for these transactions. *Work In Process - This expenditure type class is used for Project Manufacturing WIP transactions that are interfaced from Manufacturing to Oracle Projects. You can also use this expenditure type class when you import other manufacturing costs via Transaction Import or when you enter transactions via pre-approved batch entry.

QUESTION 15

Your company has set up the burdening functionality to capture the overheads incurred on all projects. They have decided to store these overhead costs as a separate expenditure item on the same project and also charge it to a separate expense account. Which step would you perform to set up the required expense account?

A. Setup the accountat the expenditure typedefined for the Burden transaction.

B. Setupthe Total Burdened Cost Credit AutoAccounting function.

C. Set up the Burden Cost Account AutoAccounting function.

D. Set up the BurdenCostClearing Account AutoAccountingfunction.

E. Set up the accountatthe expenditure category defined for the Burden transaction.

Correct Answer: A

Storing Burden Costs as a Separate Expenditure Item on the Same Project

You can choose to hold the burden cost components as a separate expenditure item on the same project. The expenditure items storing the burden cost components are identified with a different expenditure type that is classified by the expenditure type class Burden Transaction.

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