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Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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QUESTION 1

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. Event Type

B. Journal Line Rule

C. Journal Entry

D. Event Class

E. Journal Entry Rule Set

Correct Answer: B

Reference: https://docs.oracle.com/cd/E29597_01/fusionapps.1111/e20375/F644879AN5F469.htm

QUESTION 2

You entered a cross validation rule to prevent the balance sheet cost center (000) being used with Profit and Loss Accounts (4000-ZZZZ).

The following combinations exist in the Code Combination table:

01-000-4110-00, 01-000-5299-000, 01-000-5105-000 and 01-000-7640-00

Which two statements are true regarding cross-validation rules? (Choose two.)

A. The rules validate and apply to new accounts only

B. You need to run the Cross-Validation Rules process to list and optionally disable combinations that violate rules

C. You need to run the Cross-Validation Rule Violations process to allow rules to apply to existing combinations that violate rules

D. There is no need to create cross-validation rules if Dynamic Combination Creation Allowed is not enabled for your chart of accounts instance

E. The rules will validate and apply to new and existing accounts

Correct Answer: CE

QUESTION 3

Your client has been using Budgetary Control for six months. Now, they want to use the Spend Authorization. After

opting in the new feature Spend Authorization with Budgetary Control, what additional three actions need to be accomplished to activate this feature? (Choose three.)

A. Enable Payment Request Subtypes

B. Rebuild the GL Balances Cube

C. Create a Payment Process Profile

D. Rebuild the Budgetary Control Cube

E. Enable spend authorization

Correct Answer: ADE

QUESTION 4

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? (Choose two.)

A. Set up a chart of accounts rule for every chart of accounts structure you have to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.

B. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other".

C. 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.

D. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.

Correct Answer: AB

QUESTION 5

Which AMX builder method is most effective in routing the journals to the Accounting Manager when his subordinate, The General Accountant, enters a journal?

A. Approval Groups

B. Dynamic Approval Groups

C. Supervisory level approval

D. Management Chain approval

Correct Answer: C

QUESTION 6

Your company has a legal entity in the UK, US, and Canada. They can all share the same chart of accounts but are required to transact and report in their local currency.

What is the minimum number of ledgers you need and why?

A. One, because they can all share the same chart of accounts

B. Three, because each requires a different currency

C. Two, because the US and Canada can share the same ledger because they are in North America

D. Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

Correct Answer: A

Reference: https://docs.oracle.com/cd/E18727_01/doc.121/e13425/T348488T348492.htm

QUESTION 7

You need to create a boardroom ready month-end reporting package for an upcoming Audit Committee meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely formatted.

What are the two Oracle recommended ways to accomplish this? (Choose two.)

A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee

B. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book

C. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet

D. Use a report batch to run reports at a specific time to create a set of snapshot reports

E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Correct Answer: BD

QUESTION 8

The Create Accounting program could not determine the debit side of the journal entry.

Which component of Subledger Accounting determines the debit or credit side of a journal entry?

A. Journal Balances Rule

B. Journal Entry Rule Set

C. Journal Line Rule

D. Journal Accounting Rule

E. Account Rule

Correct Answer: B

QUESTION 9

What are the two benefits of having the Essbase cube embedded in Oracle General Ledger (GL)? (Choose two.)

A. You can access real-time results for reporting and analysis because the multidimensional balances are updated on journal posting

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

C. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules

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

Correct Answer: AD

QUESTION 10

You are setting up Close Monitor, which comprises a ledger set hierarchy definition.

Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

A. Accounting Calendar

B. Legal Entities, Business Units, and Chart of Accounts

C. Chart of Accounts

D. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

E. Chart of Accounts and Business Units

Correct Answer: AC

Reference: https://docs.oracle.com/cd/E29597_01/fusionapps.1111/e20374/F494861AN210CF.htm

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