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Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

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QUESTION 1

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 \$2100 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: CE

QUESTION 2

You want to prevent intercompany transactions from being entered during the last day of the close. What should you do?

- A. Close all subledger periods.
- B. Close Intercompany periods in Fusion Intercompany.
- C. Freeze the Intercompany Journal source in General Ledger.
- D. Close the General Ledger period in the Manage Accounting Periods page.

Correct Answer: B

QUESTION 3

How do you hide accounts with no balances showing #Missing in Smart view?

- A. Select the Data/Missing check box in the Data Options tab.
- B. Use Excel functions to hide rows with #Missing assigned
- C. Choose the Suppress Zeros option under Data options.

D. This indicates a database connection issue. Try to reconnect to Fusion Applications.

Correct Answer: A

QUESTION 4

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 5

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 the intercompany activity.

What should you recommend?

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

Correct Answer: B

QUESTION 6

Journal approval uses Approvals Management Extension (AMX).

Which AMX builder method is most effective in routing the journals to the Accounting Manager when the General Ledger Accountant enters the journal?

- A. Supervisory level based on HR Supervisors
- B. Job level
- C. Position
- D. Approval Group

Correct Answer: D

QUESTION 7

Which two types of journals can be automatically routed through the journal approval process?

- A. Allocation journals
- B. Revaluation journals
- C. Manual journals
- D. Sub ledger journals
- E. Journals imported from third-party systems

Correct Answer: CE

QUESTION 8

Which two methods can your General Ledger accountants use to more easily view large amounts of contained in the tables in their work areas?

- A. Detach the table to resize it to the maximum size of the monitor
- B. Export the table to Excel.
- C. Run a Business Intelligence Publisher report with Excel as the output format.
- D. Use the Freeze feature on the tables to scroll through large amounts of data.

Correct Answer: AB

QUESTION 9

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. You need to flatten the rows to be able to use drilldown in Smart View and you must publishtree to view the hierarchy in Essbase cubes.
- B. You must flatten the columns and publish the tree to view the hierarchy in Essbase cubes.

- C. The tree should have at least two tree versions to reduce report and allocation maintenance.
- 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: BCE

QUESTION 10

You want to display OTBI reports and graphs in PowerPoint to show general ledger or subledger data.

How do you accomplish this?

- A. Download OTBI reports and charts to a spreadsheet and then copy and paste the spreadsheet to PowerPoint
- B. Use SmartView to create reports and charts using general ledger and subledger subject areas embed the charts/reports into PowerPoint
- C. Use Smart View and Oracle BI EE View Designer to create reports in PowerPoint, Word, and Excel.
- D. Use Account Inspector and then export to Excel and copy and paste into PowerPoint.

Correct Answer: C

QUESTION 11

You need to integrate Fusion Accounting Hub with external source systems used for Billing. Identify the step that is not correct when implementing this integration.

- A. Analyze external system transactions.
- B. Capture accounting events.
- C. Determine the accounting impact of transactions.
- D. Create the accounting in the source system and then import the journal entries into subledger accounting.

Correct Answer: D

QUESTION 12

After loading your budget data into Fusion General Ledger, you can view budget balances using these feature.

Which feature does not belong on the list?

- A. Application Development Framework Desktop Integration(ADFdi)

- B. Account Inspector
- C. Account Monitor
- D. Smart View

Correct Answer: B

QUESTION 13

Your customer is expanding its operations. You defined a new ledger and several business units. However, you are unable to assign the newly generated data roles to existing Accounts Payables and Accounts Receivables users in the shared service center.

What should you do to correct the problem?

- A. Open the Oracle Identity Management (OIM) and make sure the data roles were created.
- B. Open the Manage Users page and make sure the employees at
- C. Open Access Policy Manager (APM) and assign the roles manually
- D. Make sure you run the Retrieve Latest LDAP Changes program to regenerate the data roles.

Correct Answer: C

QUESTION 14

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

- A. You must define a Data Access Set to obtain full read/write access to the ledgers in the Accounting Configuration.
- B. A Data Access Set with full read/write access to the ledger is automatically created.
- 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: C

QUESTION 15

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 suggested best practice 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: C

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