1Z0-508^{Q&As}

Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Which three types of objects can be created in Allocation Manager?

A. components that contain formulas, points of view, or allocation Objects

B. Journal formulas grouped together and executed sequentially to update account balances step by step

C. Rules that contain components, such as points of view, formulas, and templates

D. Rule Sets that contain sets of rules that can be calculated sequentially

E. Complex computations based on different variables to automatically calculate allocated amounts.

Correct Answer: C

The Allocation Manager feature is used to create allocation and other formulaic journal templates for generating periodic journal entries automatically. Allocations are defined and generated on top of the pre-aggregated balances in the balances cubes and provide the following benefits:

*

 Immediate real-time access to financial balances for allocations

*

 Accelerated performance with highly scalable allocations

Allocation components include run-time prompt variables, rules, formulas, and rule sets. These components are stored in Oracle Essbase. The Allocation Manager feature:

*

 Distributes revenues or costs with recursive allocation rules

*

 Creates complex formula rules using formula component(C)

*

 Contains an allocation wizard to define allocation and formula rules

*

 Uses real-time check of rule definitions to validate correctness of rules

*

 Minimizes setup and maintenance with reusable components

*

 Simplifies the allocation-generation process by integrating with enterprise scheduler

*

Groups rules together in rule sets to cascade allocations for processing efficiencies (D)

*

Creates primary, statistical, or foreign currency allocation and formula rules

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QUESTION 2

Where do actions that are configured for execution in the Action Framework appear in Oracle Business intelligence Enterprise Edition?

A. In the Oracle BI EE Global Header section

B. In the Analysis, Dashboards, Agents, KPIs, and scorecard objectives sections (standard and mobile)

C. In theMY Favorite region

D. through OBIEE Mobile

Correct Answer: B

Reference: OBIEE 11gR1 : Action Framework and Conditions

QUESTION 3

A company has the second and third balancing segment enabled for its chart of accounts, and the journal is balanced by the primary balancing segment but is out of balance by the second and third balancing segment. This is an example of .

A. Chart Account Balancing Rule

B. Balancing Segment Rule

C. Chart of Account Rule

D. Segment qualifier

Correct Answer: D

Example:

Ledger balancing options are defined for the ledger to balance the second balancing segment and/or the third balancing segment, when a transaction is unbalanced by one of these segments.

Simple ledger balancing option with no clearing company options

In this scenario the enterprise has the second balancing segment and the third balancing segment enabled for its chart of accounts.

Setup

InFusion USA Chart of Accounts

Segment Qualifier	Primary Balancing Segment	Second Balancing Segment	Third Balancing Segment		Intercompany Segment
Segment Name	Company	Cost Center	Product	Account	Intercompany

Note: You can define intercompany balancing rules at the following rule levels:

1.Primary balancing segment 2.Legal entity 3.Ledger 4.Chart of accounts The rules are evaluated in the order shown above. For example, you can define a Primary Balancing Segment rule and a Legal Entity level rule. If both rules are used to balance a particular journal, the Primary Balancing Segment rule is used, as it has a higher precedence.

You have flexibility in defining your intercompany balancing rules. You can have a simple setup in which you define one rule for your chart of accounts. This rule is used for all intercompany balancing for all ledgers that use this chart of accounts. Alternatively, you can have a more granular set of rules. For example, you can define a different rule for each legal entity and onechart of accounts rule to cover any gaps in your rule definitions. You can gain even more granularity by defining rules for specific journal and/or category combinations or intercompany transaction types.

Reference:Oracle Fusion Accounting Hub Implementation Guide,Manage Ledger Balancing Options

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QUESTION 4

To set up the intercompany transaction using the Chart of Account rule, you will have to .

A. specify the Chart of account intercompany receivables accounts, intercompany payables account the source and the category

B. specify the chart of account intercompany receivables only

C. specify the chart of accounts intercompany payables only

D. specify the chart of account intercompany receivables and intercompany payables accounts

Correct Answer: D

Defining intercompany Receivables and Payables accounts is required before using the intercompany feature.

Note:

*

 You must define Intracompany balancing rules if you want to balance journals automatically. You may define as many or as few balancing rules as you choose, and each balancing rule may have one or many accounting rules.

*

 Intracompany balancing allows you to define rules according to the business needs of your company. When there are many balancing rules defined, the Balancing API uses an evaluation order to pick the appropriate rule. Once the balancing rule is selected, there may also be several accounting rules that must be evaluated on the balancing rule. The Balancing API uses the same order for evaluating accounting rules, and understanding this evaluation order will help you define your balancing rules and accounting rules.

Reference: Oracle Financials Implementation Guide, Intercompany and Intracompany Balancing

QUESTION 5

Which three ledgers can be viewed from the Close Status work region of the General Accounting Dashboard?

A. Single Ledger

B. Ledger Set

C. Related ledgers

D. Currency Ledgers

E. Debit ledgers

F. Level ledger update

Correct Answer: ABD

B: Actions that can be performed across a Ledger Set

Open/Close Periods

Create Journals

Translate Balances

Reporting

View Information

Note:

*Using the Close Status region of the General Accounting Manager dashboard within Fusion General Ledger, you can immediately identify which subledgers have not closed yet.

*

Close Status region in the General Accounting Dashboard. The Close Status region provides real time visibility into the period close process from your subledgers to your General Ledger across the entire enterprise.

*

General Accounting Dashboard: / Have a comprehensive view of journals requiring attention, intercompany transactions that are incomplete, account balances that have exceeded their thresholds, and the close status of subledgers and ledgers from a central place / Increase user productivity by reducing multiple searches and the number of pages he needs to access by pushing information across areas in one place