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Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

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 2

Which three options tan you use from the Generate Allocations link to open the Submission page?

A. Print Output

B. E-mail the output

C. Notification when this process ends

D. Automatically save it as an Excel file

E. Fax the output

Correct Answer: ABC

Generating Allocations and Periodic Entries Manually

1.From the Navigator, click the Journals link to open the Journals work area.

2.

In the task pane of the Journals page, click the Generate Allocations link to open the Submission page.

3.

Optionally select one or all of the following options:

*

(A) Print Output

*

(B) E-mail me the output

*

(C) Notify me when this process ends

4.

Select a rule or rule set from the list of values.

5.

Enter the submission parameters, including Ledger, Balancing Segment Value, and Period. The application automatically sets the last day of the submission period as the Accounting Date and Calculation Effective Date.

6.

Accept the selected check box for the Post Allocations option to enable the process to post the journal entries.

If you deselect the check box for the Post Allocations option, you must post the entry manually or define an AutoPost Criteria Set to automatically post the journal entries.

7.

Click Submit.

After the generation process is complete, the journal entries created by the process are available for inquiry on the Journals page.

Reference: Fusion Applications Help, Generating Allocations and Periodic Entries Manually

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QUESTION 3

Which three rule types are used to build an account rule?

A. Account Combination

B. Segment

C. Value Set

D. Mapping Set

E. System Transaction Identifiers

Correct Answer: BCD

B: Account Rules by Segment

Define segment rules to derive a specific segment of the general ledger account.

C: Account Rules by Value Sets

In the absence of a chart of accounts, you may define account rules based upon value sets. This enables you to share the same rule between more than one chart of accounts if the segments in these charts of accounts share the same value

set.

D: Account Rules and Mapping Sets Mapping sets can be used to associate a specific output value for an account or segment. You can use mapping sets in account rules to build the account. Reference: Fusion Applications Help, Account Rules: Explained

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QUESTION 4

Which task enables you to define the legal entities that are classified as intercompany organizations?

A. Enter intercompany transactions.

B. Define intercompany transactions.

C. Manage intercompany transactions.

D. Edit intercompany transactions.

Correct Answer: C

The Manage Intercompany Organizations task allows you to define the legal entities that are classified as intercompany organizations.

Note:

*

 Advanced Global Intercompany System (AGIS) enables you to create, settle and reconcile intercompany transactions. Intercompany transactions are transactions that occur between two related legal entities in an enterprise or between

groups in the same legal entity. Transactions that occur between two legal entities are called intercompany transactions and transactions that occur between two groups within one legal entity are called intracompany transactions.

*

 Optionally, assign an intercompany segment. You can use the intercompany segment to identify the legal entities involved in intercompany transactions.

Assign the Secondary Tracking Segment qualifier to one of the segments in your chart of accounts. You cannot use the

primary balancing, intercompany, or natural account as the secondary segment.

Reference: Oracle Fusion Applications Financials Implementation Guide , Managing Intercompany Organizations: Points to Consider

QUESTION 5

Identify three characters that can NOT be used with the FRExecute command.

A. and

B. (

C. =

D. >

E. ;

Correct Answer: ADE

The FRExecute function syntax:

FRExecute(ReportName[Type={1,2};ComponentType={1,2};ComponentName={Grid1,Grid2,Chart

1,Chart2,Chart3};Page={1,2,..;.}Cell=FRFormula}

where:

ReportName is the name of the report.

Type1 is a dynamic report and Type2 is a Snapshot report.

ComponentType1 (optional) is a grid and ComponentType2 (optional) is a chart.

ComponenentName (optional) is the grid or chart name.

Page (optional) is the page number.

Cell (optional) is the date cell formula. The cell syntax is cell=cell[row,col], or cell=[row,col]

Note: The FRExecute function enables you to embed a Financial Reporting report or report section into a Microsoft Word document. You can include a report, a report type (dynamic orsnapshot), or specify selected areas in the report such as

a grid, chart, page, text box, text area, or cell.

Reference: FRExecute Syntax