



1Z0-508^{Q&As}

Oracle Fusion Financials 11g General Ledger Essentials

Pass Oracle 1Z0-508 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

<https://www.passapply.com/1z0-508.html>

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by Oracle
Official Exam Center

-  **Instant Download** After Purchase
-  **100% Money Back** Guarantee
-  **365 Days** Free Update
-  **800,000+** Satisfied Customers





QUESTION 1

Identify the step that is NOT correct about implementing Fusion Accounting Hub to integrate with an external system.

- A. Analyze external system transactions.
- B. Capture accounting events.
- C. Determine the accounting impact of transactions.
- D. Enable external system to create Journal entries.

Correct Answer: D

The Oracle Fusion Accounting Hub allows you to use Subledger Accounting to perform accounting transformations on external, non-Oracle system data. Subledger Accounting is also used to flexibly create accounting for Oracle subledgers such as Oracle Payables and Receivables. Subledger Accounting includes:

*

Registration of your external systems, indicating what types of transactions or activities require accounting from those systems.

*

Create a library of transaction and reference information that will be used for defining accounting treatments.

*

Configurable accounting rules to define accounting treatments for transactions.

*

Accounting engine that combines transaction and reference information from source systems with accounting rules to create detailed journals stored in an accounting repository.

*

Detailed subledger accounting journal entry repository to audit and reconcile accounting balances.

*

Reports and user interface inquiries for analyzing accounting transformations.

*

Configurable analytical balances based upon source system or reference attributes.

Note:

The Oracle Fusion Accounting Hub process can begin by using financial data from any or all of the following:

*

Non-Oracle external applications including transaction and reference information from industry, specific applications



*

Oracle Fusion subledgers including subledger journals

*

Oracle E-Business Suite, Oracle PeopleSoft, and Oracle JD Edwards General Ledgers including account balances

The Accounting Hub process ends with complete reporting and analysis solutions.

Note 2:

The Accounting Hub contains for example the following component:

*

Oracle Fusion Subledger Accounting to perform accounting transformations on external system data

Reference: Oracle Fusion Accounting Hub Implementation Guide, Oracle Fusion Subledger Accounting for External Systems

QUESTION 2

Which keyboard shortcut is used to navigate to Focus Annotations Area Control?

- A. Ctrl + G
- B. Ctrl + F
- C. Ctrl + Y
- D. Ctrl + B
- E. Ctrl+ L

Correct Answer: D

Ctrl+B: Focus Annotations Area control. (for Financial Reporting only.)

Reference: Oracle Hyperion Enterprise Performance Management Workspace, Using Global Navigation Shortcuts

QUESTION 3

The reconciliation report shows the Entered or transaction amount of the accounting entries booked to the intercompany receivables and payables accounts for .

- A. A pair of provider and receiver legal entities
- B. A legal entity only
- C. A provider only
- D. Business segment only



Correct Answer: B

Note:

*intercompany reconciliation provides you with reports to assist you with reconciling your intercompany receivables and intercompany payables accounts, and to identify any differences.

*

Oracle Fusion Financials expedites the reconciliation process with interactive reconciliation reports that compare open receivables and open payables balances to the corresponding balances in Fusion General Ledger. If differences exist, it performs the labor-intensive process of matching each transaction to its respective accounting entry and automatically finds all transactions and accounting entries that contribute to the out-of-balance situation.

*

The Accrual Reconciliation Report is used to analyse un-invoiced receipts and to reconcile the balance of the Accounts Payable accrual accounts.

This report enables you to identify the following problems in receiving, purchasing, inventory, work in process, or accounts payable transactions:

Reference: Oracle Fusion Applications Financial Control and Reporting, Accounting Transactions, Tax Transactions, and Reporting Guide, Intercompany, Reconciliation: Explained

QUESTION 4

Which three options can 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

QUESTION 5

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 accounts, the source and the category
- B. specify the account 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

[Latest 1Z0-508 Dumps](#)

[1Z0-508 PDF Dumps](#)

[1Z0-508 Practice Test](#)