



# 1Z0-508<sup>Q&As</sup>

Oracle Fusion Financials 11g General Ledger Essentials

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### QUESTION 1

Oracle Fusion Accounting Hub is integrated with Oracle Hyperion Data Relationship Management Fusion Edition. What are two primary purposes of this functionality?

- A. ability to maintain charts of accounts values and hierarchies in one central location
- B. ability to download very large amounts of data
- C. a master data management solution for creating and maintaining hierarchies across an enterprise
- D. accurately reflects the accounting rules
- E. stores the identifier for the transaction in the transaction table

Correct Answer: AC

Oracle Hyperion Data Relationship Management, Fusion Edition integration that provides the opportunity to perform charts of accounts and hierarchies maintenance. Data Relationship Management is a master data management application and requires licensing. The functionality also establishes corporate wide accounting structures, for Oracle and non-Oracle ledgers, and automatically updates charts of accounts and hierarchies across multiple ledgers.

Note: Oracle Hyperion Data Relationship Management (DRM) is an enterprise change management solution for building and retaining consistency within master data assets despite endless changes necessary to support underlying transactional and analytical systems. As companies grow and evolve, it becomes essential to manage master data across information silos that result from mergers and acquisitions, departmental initiatives, or legacy system proliferation. Data consistency, integrity, quality and accuracy suffer and no one trusts the information and insight that ensues. Hyperion DRM provides the industry's first data model-agnostic master data management solution built to enable financial and analytical master data management in dynamic, fast-changing business environments.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Oracle Fusion Accounting Hub Features: Overview

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### QUESTION 2

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

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### QUESTION 3

After submitting the journal for approval, you realize the department value in journal is incorrect. How do you correct the value?

- A. Delete the journal and create a new journal.
- B. Update the journal through a workflow.
- C. Click the Withdraw Approval button on the journal page and edit the journal.
- D. Reverse the journal and create a new journal.

Correct Answer: C

The Withdraw Approval button on the Journals page is used at anytime in the approval process to withdraw journals from the process. Clicking this button allows you to edit to the journal. After your changes are made, submit the entry for approval again. When a journal is withdrawn, the completion status is set to Incomplete.

Reference: Oracle Fusion Applications Financials Implementation Guide, Approving Journals: Points to Consider

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### QUESTION 4

To update the intercompany calendar to use a different general ledger accounting calendar, the intercompany period status for all intercompany transaction types must be .

- A. Open
- B. Closed
- C. Either Open or Closed
- D. Never Opened or Closed

Correct Answer: D

In order to update the intercompany calendar to use a different general ledger

accounting calendar, the intercompany period status for all intercompany transaction types must either be Never Opened or Closed.



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Reference: Oracle Fusion Applications Financials Implementation Guide, Intercompany Calendar and Period Type

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### QUESTION 5

If you change the status of a tree structure, the status of the trees and tree versions associated with structure also change. Which three statuses apply to the tree structure?

- A. Pending
- B. Draft
- C. Active
- D. Inactive
- E. Future

Correct Answer: BCD

If you change the status of a tree structure, the status of the trees and tree versions associated with that tree structure also changes.

The following table lists the different statuses of a tree structure.

Status, Meaning

\*

Draft

Yet to be published or is in a modified state.

\*

Active

In use and based on which one or more trees or tree versions are created.

\*

Inactive

Not in use.

Reference: Oracle Fusion Applications Financials Implementation Guide, Setting Status

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