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Oracle Financials Cloud: General Ledger 2022 Implementation
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QUESTION 1

You have three ledgers that use the same chart of accounts with one intercompany payable and one intercompany receivable account.

The chart of accounts also has an intercompany segment.

Each ledger has one legal entity assigned to it and each legal entity is associated with one balancing segment value.

At what level should you define the default intercompany balancing rule?

A. Primary balancing segment rule

B. Chart of Accounts rule

C. Legal entity level rule

D. Ledger level rule

Correct Answer: B

According to Oracle documentation2, you should define the default intercompany balancing rule at the chart of accounts level when you have three ledgers that use the same chart of accounts with one intercompany payable and one intercompany receivable account. The chart of accounts level rule applies to all ledgers that share the same chart of accounts. Intercompany balancing rules are used to generate the accounts required to balance journals that are out of balance by legal entity or primary balancing segment values. Therefore, option B is correct. Option A is incorrect because the primary balancing segment level rule applies only to journals that are out of balance by primary balancing segment values within a ledger. Option C is incorrect because the legal entity level rule applies only to journals that are out of balance by legal entity within a ledger. Option D is incorrect because the ledger level rule applies only to journals that are out of balance by ledger.

QUESTION 2

You operate in a country whose unstable currency makes it unsuitable for managing your day-to-day business. As a consequence, you need to manage your business in a more stable currency while retaining the ability to report in the unstable local currency. What would be your recommendation when defining ledgers?

A. Run Revaluation as often as you need to the more stable currency and report on the more stable currency\'s balances

B. Run Revaluation to translate into Statistical Currency

C. Create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency

D. Use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency

Correct Answer: D

The recommendation when defining ledgers for a country whose unstable currency makes it unsuitable for managing your day-to-day business is to use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency. Reporting currencies are representations of a primary or secondary ledger in another currency that share the same chart of accounts, accounting calendar, and accounting method as their related ledger. You can use reporting currencies for online inquiries, reporting, and consolidation. Journal-Level or Subledger-Level Reporting

Currencies capture transactional balances at the journal or subledger level and convert them to the reporting currency using daily rates. This allows you to manage your business in a more stable currency while retaining the ability to report in the unstable local currency. You do not need to run Revaluation as often as you need to the more stable currency and report on the more stable currency\\'s balances, as this is a process that adjusts foreign currency balances to reflect current exchange rates, not a way to define ledgers. You do not need to run Revaluation to translate into Statistical Currency, as this is not a supported option. You do not need to create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency, as this is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting representations of the same transactions.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Consolidate Balances 12

QUESTION 3

Account combinations can be created and/or modified using the Import Account Combinations file-based data import (FBDI).

Which represents the appropriate upload steps?

A. Submit the Import Account Combinations process, then insert rows into the GL_MULTI_COMBINATIONS_INT table using the FBDI template.

B. Insert rows into the GL_BULK_COMBINATIONS_INT table using the FBDI template and then submit the Import Account Combinations process.

C. Insert rows into the GL_MULTI_COMBINATIONS_INT table using the FBDI template and then submit the Import Account Combinations process.

D. Submit the Import Account Combinations process, then insert rows into the GL_BULK_COMBINATIONS_INT table using the FBDI template.

Correct Answer: C

The Import Account Combinations process is used to create and/or modify account combinations using a file-based data import (FBDI). The appropriate upload steps are to insert rows into the GL_MULTI_COMBINATIONS_INT table using the FBDI template and then submit the Import Account Combinations process2.

QUESTION 4

You are implementing a multipillar implementation of both HCM Cloud and ERP Cloud. You are implementing ERP first followed by HCM Cloud. You want to ensure your ledgers and chart of accounts are correctly defined. What should you do? (Choose three)

A. Deploy your chart of accounts

B. Use HCM\\'s Enterprise Structure Configurator (ESC) first

C. Create your chart of accounts in the following order: value sets, COA structure, and instance before assigning values to the value sets

D. Use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies

E. Use the Rapid Implementation spreadsheet when creating your enterprise structure

Correct Answer: ABD

According to Oracle documentation1, you should do the following things when you are implementing a multipillar implementation of both HCM Cloud and ERP Cloud: Deploy your chart of accounts, use HCM\\'s Enterprise Structure Configurator (ESC) first, and use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies. Therefore, options A, B, and D are correct. Option C is incorrect because you should create your chart of accounts in the following order: value sets, COA structure instance, and then assign values to the value sets. Option E is incorrect because you should use the Rapid Implementation spreadsheet when creating your chart of accounts, not your enterprise structure.

QUESTION 5

When will Intercompany processing balance a journal using the accounts identified here for the UK Ledger?

A. when there is a many-to-many journal and you want to use a clearing company

B. when the journal is not balanced by the primary balancing segment value (BSV)

C. when the journal is balanced by the primary BSV but not by second or third BSV

D. when the journal is balanced by second balancing segment value

Correct Answer: C

Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary balancing segment value (BSV) but not by second or third BSV. A BSV is a segment in the chart of accounts that identifies a legal entity or business unit for which financial statements are prepared and balanced. A primary BSV is required for every ledger and is used to balance journal entries within a ledger. A secondary or tertiary BSV is optional and is used to balance journal entries across different dimensions other than the primary BSV, such as fund or region. Intercompany processing is a feature that enables intercompany transactions between different legal entities or business units within the same enterprise. Intercompany processing uses intercompany balancing rules to generate intercompany receivables and payables accounts for cross-ledger or cross-BSV journals. Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary BSV but not by second or third BSV, as this indicates that there is an intercompany transaction between different legal entities or business units within the UK Ledger that requires intercompany balancing. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when there is a many-to-many journal and you want to use a clearing company, as this is a scenario that involves multiple legal entities or business units across different ledgers that requires a separate clearing company ledger to perform intercompany balancing.

Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is not balanced by the primary BSV, as this is an invalid scenario that violates the accounting rules and prevents posting of the journal. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by second balancing segment value, as this is an incomplete scenario that does not specify whether the journal is also balanced by primary and third BSV.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

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