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Oracle Accounting Hub Cloud 2020 Implementation Essentials

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QUESTION 1

Which three are mandatory transaction source information?

- A. Transaction Number
- B. Transaction Line
- C. Ledger Name
- D. Transaction Date
- E. Distribution Link

Correct Answer: ACD

QUESTION 2

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you pass the calculated value for discount amounts in accounting rules to the corresponding journal line?

- A. Assign it to an accounting method.
- B. Assign it to an account rule.
- C. Assign it to a transaction type.
- D. Assign it to an accounting attribute.

Correct Answer: B

QUESTION 3

Given the journal:



Account Number: 20392 Origination Date: 1/12/17
Original Balance: 80000

Journal Lines

View: 30 Detach Override Account

Line	Account	Accounted (USD)		Accounting Class	Line Description
		Debit	Credit		
1	111-000-20101-2120-206-0000-0000	253.00		Interest receivable	Loan: 20392 USD 80000 - Line Type: ACCRUED_INT
2	111-000-40102-2120-206-0000-0000		253.00	Interest income	Loan: 20392 USD 80000 - Line Type: ACCRUED_INT
Total		253.00	253.00		

What is the terminology that is used to identify the "Account Number", "Original Balance", and "Origination Date" fields?

- A. User Transaction Identifier
- B. Attribute Identifier
- C. Source System Identifier
- D. System Identifier

Correct Answer: B

QUESTION 4

A customer has four external systems: Consumer Loan, Auto Loan, Home Loan and Insurance. Functional users are allowed to process and view transactions and accounting for all these systems.

Which two implementations allow similar accounting rules to be shared?

- A. One subledger for the 3 Loan systems and one subledger for Insurance.
- B. One subledger for each source system.
- C. One subledger for all 4 source systems.
- D. One subledger for Consumer Loan and Auto Loan, and one subledger for Home Loan and Insurance.

Correct Answer: AC

QUESTION 5

Given the business use case:

"New Trucks" runs a fleet of trucks in a rental business in the U.S. The majority of the trucks are owned; however, in some cases, "New Truck" may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is "L". When trucks are owned, the internal source code is "O". This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified



duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company "Fix Trucks" that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, "New Trucks" needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you calculate discounts for use in the accounting rule?

- A. Use flexfield
- B. Use custom formulas
- C. Use mapping set rules
- D. Use analytical calculations

Correct Answer: B

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