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Oracle Financial Consolidation and Close 2022 Implementation
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QUESTION 1

Which three scenarios result in foreign currency translation during the default consolidation process?

A. A parent entity has a different default currency than its parent.

B. A parent entity has the same default currency as its parent.

C. A base entity has a different default currency than its parent.

D. A base entity has the same default currency as its parent.

E. A shared entity has a different default currency than its parent

Correct Answer: ACE

QUESTION 2

You are required to create a form to allow users to input data.

Which three actions or form components selected should accomplish this?

A. Set the currency on the form to the reporting currency member USD_Reporting

B. Level 0 dimension members on POV, rows and columns

C. Give data input users WRITE access to form dimension members

D. Set access rights for data input users to the form

Correct Answer: BCD

QUESTION 3

Which three combinations of dimensions could be valid for a Financial Consolidation and Close (FCCS) application?

A. Period, Year, Entity

B. From Currency, Movement, Scenario

C. Multi-GAAP, Data Type, Intra-company

D. Value, Entity, Account

E. Data source, Consolidation, View

Correct Answer: A

QUESTION 4

Which statement is FALSE when Intercompany Data is enabled?

A. The Intercompany Entity attribute for an Entity must be set to Yes to store intercompany data.

B. Tracking intercompany eliminations is optional.

C. In order for intercompany data to be eliminated, intercompany entities must be children of the same parent.

D. Intercompany accounts are assigned plug accounts.

Correct Answer: C

Elimination data applies to all children, including children with a different Domicile than the Parent, a

blended rate is entered at the Parent Entity\\'s domicile. If you want to disable the elimination global rules,

do not enter rates at the Parent entity.

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/

admin_tax_automation_intercompany_eliminations_100x084ae29f.html

QUESTION 5

Which statement is true regarding shared members and valid intersection rules?

A. Shared members are supported in valid intersection rules

B. If a shared member is selected for a valid intersection rule, then the base member is not included in the rule

C. If a base member is included in a valid intersection rule, then any shared member is not included in the rule

D. Shared members are not supported in valid intersection rules

Correct Answer: CD

Shared members are supported in valid intersection rules. If a base member is selected for a valid

intersection rule, any shared members are also included in the rule.

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/

admin_valid_intersections_shared_members_and_rules_102x58c8d618.html

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