



# 1Z0-983<sup>Q&As</sup>

Oracle Financial Consolidation and Close Cloud Service 2017  
Implementation Essentials

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### QUESTION 1

Which three scenarios result in foreign currency translation during the default consolidation process? (Choose three.)

- A. A base entity currency has a parent entity with a matching default currency.
- B. A base entity currency has a parent entity with a different default currency.
- C. A parent entity has the same default currency as its parent.
- D. A parent entity has a different currency from its parent.
- E. A shared entity has a parent with a different currency.

Correct Answer: BDE

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### QUESTION 2

What is the primary function of enabling the Track Intercompany Elimination option during the application creation?

- A. enables the Elimination member in the Consolidation dimension
- B. process will separate total elimination values by Data Source.
- C. enables the application to include Intercompany data.
- D. enables the application to perform Intercompany eliminations

Correct Answer: B

Reference: <https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/EPM-INFORMATION-DEVELOPMENT-TEAM-E93973-628A1C2A.pdf> (32)

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### QUESTION 3

To have access to Dimension Management from directly within Financial Consolidation and Close (FCCS) which security rights are required?

- A. Metadata Administrator
- B. Metadata Supervisor
- C. System Administrator
- D. Power User

Correct Answer: A

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### QUESTION 4



Which statement is FALSE when setting up Shared Entities?

- A. The calculation status will not change in all instances when data is changed in one instance.
- B. The Data Storage Member Property must set to "Dynamic Calc".
- C. You build an alternate hierarchy by using partial share Entity members.
- D. When data is posted to one shared entity, the data is posted to all instances.

Correct Answer: B

Reference: [https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/override\\_translation\\_rules\\_about.html](https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/override_translation_rules_about.html)

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#### QUESTION 5

Which statement is correct regarding intercompany eliminations?

- A. Intercompany eliminations are generally required to remove the effect of transactions within the company.
- B. Intercompany eliminations are required for sustainability reporting to show the company's waste output.
- C. Intercompany eliminations are optional in FCCS and use one of the custom dimensions when enabled.
- D. Intercompany eliminations are needed when a company divests itself of a division.

Correct Answer: A

Reference: [https://www.readyratios.com/reference/accounting/intercompany\\_eliminations.html](https://www.readyratios.com/reference/accounting/intercompany_eliminations.html)

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