1Z0-983^{Q&As}

Oracle Financial Consolidation and Close Cloud Service 2017 Implementation Essentials

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QUESTION 1

Which statement correctly describes when a consolidation can occur within a given year/scenario?

A. An administrator runs Force Consolidate to force the consolidation of all entities regardless of status or content.

B. The current period consolidation status is Impacted and the remaining periods are OK.

C. A user has a power user access but only write access to the entity.

D. A user with power user access first locks the entity so that other users cannot consolidate the same entity.

E. The user specifies the desired parent entity, Feb as the period, Actual as the scenario, and 2018 as the year.

Correct Answer: B

QUESTION 2

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

QUESTION 3

A client company has expanded quickly in the past year and has recognized the need to move their financial team off spreadsheets and to a more verifiable and automated solution.

Which two requirements from this team would Oracle\'s Financial Consolidation and Close Cloud Service satisfy? (Choose two.)

A. robust consolidation engine that provides automated aggregations, intercompany eliminations and translations without requiring a strong IT footprint

B. dashboard reporting with daily revenue comparisons and KPI\'s that measure cost controls

C. leverage compliance efforts to fix process issues across all businesses and provide oversight for risk awareness

D. a configurable reporting solution with prebuild dimensions, KPIs, reports along with a process to adjust data, monitor the close status and view data and compliance results in dashboards

E. provide the ability to collaborate during close and analyse transaction detail in real time

Correct Answer: BD

QUESTION 4

Which statement is FALSE when enabling a Multi-GAAP application?

A. Two custom dimensions are available after enabling Multi-GAAP.

B. The Multi-GAAP dimension is optional.

C. The system automatically creates an FCCS_IFRS member.

D. Additional GAAP adjustment can be created.

Correct Answer: A

QUESTION 5

What is the correct Currency dimension member to select when running an Intercompany Matching Report?

A. Input Currency

B. Reporting Currency

C. Entity Currency

D. Parent Currency

Correct Answer: B

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