



1Z0-508^{Q&As}

Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Which three objectives must be considered when designing the chart of accounts?

- A. Effectively manage an organization's financial business.
- B. Support the audit and control of financial transactions.
- C. Provide less flexibility for management reporting and analysis.
- D. Anticipate growth and maintenance needs because organizational changes occur
- E. Select the segment qualifiers.

Correct Answer: ABD

D: Provides a good foundation for further expansion as well as appropriate storage of current and historical information.

QUESTION 2

A company has different methods of inventory valuation. What would be the best way of capturing this in the Fusion Accounting Hub?

- A. Secondary Valuation method
- B. Account Derivation Rules
- C. Journal Line Types
- D. Adjustments in the General Ledger

Correct Answer: C

Note: The Applied to Amount accounting attribute is used to calculate the accounted amount and gain or loss in cross-currency applications when business flows are implemented. This attribute value is used to calculate the accounted amount when a source is mapped to the Applied to Amount attribute on a journal line type and the entered currency is different than the original currency entered.

QUESTION 3

A client is implementing Fusion Accounting Hub for their external receivable system. The external system sends invoices billed and cash receipts in a flat file along with the customer classification information. The client wants the accounting amounts to be tracked by customer classification, but NOT necessarily in a Chart of Accounts segment. How can this be solved?

- A. Use supporting references to capture customer classification.
- B. Capture it as a source and develop custom report.
- C. Change the Chart of Accounts structure to include customer classification; there is no other option.



- D. Use the Third Party control account feature.
- E. Use Open account balances listing.

Correct Answer: A

You can store balances based on business dimensions outside your chart of accounts using supporting references. In other words, supporting references extend your chart of accounts without cluttering your general ledger with unnecessary detail. For example, you can store balances based on geographies, channel, industry, investment type, fund manager or product category without including these key business dimensions in the chart of accounts. These balances are stored in the accounting repository, readily available for reporting and analytics Reference: Oracle Fusion Accounting Hub, Oracle Data Sheet.

QUESTION 4

A database connection can be changed when moving from a development environment server to a production environment server. Identify the reason for the error message "1012: Report contains an Invalid grid. The following dimensions could not be found: Measures."

- A. Dimensions existed in the old database connection, but NOT in the new database connection
- B. Dimensions in the changed database connections do NOT match the previous dimensions
- C. Dimensions do NOT match a specific report in the book
- D. Opening or running the reports or books for an INVALID database connection

Correct Answer: A

When the dimensions in the changed database connections do not match the previous dimensions, an error message similar to the following is displayed:

1012:Report contains an invalid grid. The following dimensions could not be found: Measures The following actions occur when you open and save a report that has mismatched dimensions:

*

Dimensions that existed in the old database connection but not in the new database connection are removed. The dimensions and its members that existed in the rows and or columns are removed from the grid. If, as a result of the removal, no dimension exists in the row or column, you need to add a valid dimension to the cleared row or column in order for the report to run.

*

Dimensions that exist in the new database connection but not in the old one, are added to the POV.

Reference: Changing Financial Reporting Database Connections

QUESTION 5

Which three ledgers can be viewed from the Close Status work region of the General Accounting Dashboard?

- A. Single Ledger



- B. Ledger Set
- C. Related ledgers
- D. Currency Ledgers
- E. Debit ledgers
- F. Level ledger update

Correct Answer: ABD

B: Actions that can be performed across a Ledger Set

Open/Close Periods

Create Journals

Translate Balances

Reporting

View Information

Note:

*Using the Close Status region of the General Accounting Manager dashboard within Fusion General Ledger, you can immediately identify which subledgers have not closed yet.

*

Close Status region in the General Accounting Dashboard. The Close Status region provides real time visibility into the period close process from your subledgers to your General Ledger across the entire enterprise.

*

General Accounting Dashboard: / Have a comprehensive view of journals requiring attention, intercompany transactions that are incomplete, account balances that have exceeded their thresholds, and the close status of subledgers and ledgers from a central place / Increase user productivity by reducing multiple searches and the number of pages he needs to access by pushing information across areas in one place

QUESTION 6

Identify three characters that can NOT be used with the FRExecute command.

- A. and
- B. (
- C. =
- D. >
- E. ;



Correct Answer: ADE

The FRExecute function syntax:

```
FRExecute(ReportName[Type={1,2};ComponentType={1,2};ComponentName={Grid1,Grid2,Chart  
1,Chart2,Chart3};Page={1,2,...};Cell=FRFormula]
```

where:

ReportName is the name of the report.

Type1 is a dynamic report and Type2 is a Snapshot report.

ComponentType1 (optional) is a grid and ComponentType2 (optional) is a chart.

ComponentName (optional) is the grid or chart name.

Page (optional) is the page number.

Cell (optional) is the date cell formula. The cell syntax is cell=cell[row,col], or cell=[row,col]

Note: The FRExecute function enables you to embed a Financial Reporting report or report section into a Microsoft Word document. You can include a report, a report type (dynamic or snapshot), or specify selected areas in the report such as

a grid, chart, page, text box, text area, or cell.

Reference: FRExecute Syntax

QUESTION 7

To update the intercompany calendar to use a different general ledger accounting calendar, the intercompany period status for all intercompany transaction types must be .

- A. Open
- B. Closed
- C. Either Open or Closed
- D. Never Opened or Closed

Correct Answer: D

In order to update the intercompany calendar to use a different general ledger

accounting calendar, the intercompany period status for all intercompany transaction types must either be Never Opened or Closed.

Reference: Oracle Fusion Applications Financials Implementation Guide, Intercompany Calendar and Period Type

QUESTION 8



What is the most efficient way to add a new year to the accounting calendar?

- A. Add the periods manually.
- B. Use the Add Year button.
- C. Run the Other - Calendar Validation Report.
- D. The application automatically populates the next period.

Correct Answer: B

Update an existing calendar before the new periods are needed as future periods, based on the future period setting in your accounting configuration. If a complete year has been defined and validated, use the Add Year button to add the next year quickly. The Add Year button automatically adds the rows for the new year. These new rows can be accepted or changed. For example, with the Other frequency type calendar, dates may differ from what the application generated and need to be changed.

Reference: Oracle Fusion Help, When do I update an existing calendar?

QUESTION 9

XYZ Company has two departments: Marketing and Finance. The Finance Department has two Functional divisions: receivables and payables. Select the flow for establishing hierarchy.

- A. Hierarchy between functional divisions only
- B. Hierarchy between departments only
- C. Hierarchy between the organization and its departments, and between the departments and their respective functional divisions
- D. hierarchy between the organization and its departments and functional divisions only

Correct Answer: C

QUESTION 10

A customer is trying to build dynamic reports in Fusion Financial Reporting. What are two recommendations?

- A. Use Function on expanded data segments that are NOT placed on separate rows or columns.
- B. Create reusable objects and row and column templates.
- C. Use cell formulas to write efficient formulas rather than row or column formulas.
- D. Use multiple data segments for formatting or calculating.

Correct Answer: AB



When designing dynamic reports, consider the following information: 1 Use expanded data segments for optimal performance:

*

Use functions on expanded data segments that are not placed on separate rows/columns (A)

*

Use multiple member selections on expanded data segments that are not placed in separate rows/columns

*

Use single data segments only when required for formatting or calculations 2 Write efficient formulas:

*

Use row/column formulas rather than cell formulas, when possible (not C)

*

Use reference properties

*

Use a cell reference instead of cross-axis references

*

Remove unnecessary parenthesis from formulas 3 Don't limit your report to the Grid object:

*

Add functions in text boxes that highlight specific areas

*

Hide a grid of data in a report to highlight just the graphics 4 Create report templates:

*

Leverage the power of POVs and prompting functions

*

Design once using the CurrentPOV and prompting functions

*

Learn the power of Grid, User, Book, and Batch POVs 5 (B) Create reusable objects and row and column templates. Text, Image, Grid, Chart objects, and row and column templates can be reused in multiple reports

Reference: ORACLE HYPERION FINANCIAL REPORTING Studio, Fusion Edition, User's Guide, Recommendations for Designing Dynamic Reports



QUESTION 11

Which is an example of embedded intelligence in the Fusion General Accounting Dashboard?

- A. moving the cursor over projected balances displays the impact a journal will have on accounts
- B. running a trial balance report to reconcile books
- C. getting more detail on a balance by clicking the Show More button
- D. setting notification thresholds in the Account Monitor view

Correct Answer: A

Embedded intelligence provides immediate actionable insight. This feature gives you access to information or data to help you complete your transactions. In some instances, embedded intelligence can offer suggestions or recommendations. In other instances, it can offer predictive intelligence. Embedded intelligence appears on the same page as your transaction, enabling you to always remain in the context of your task, and eliminates the need to query or run reports.

Note: You're ready to take action to resolve the balance issue by modifying the suspect journal line. This edit can be accomplished inline. So how do you know what impact your edit will have on the account balance? This is where embedded intelligence comes in to play.

Reference: Get It Done Fast, Get It Done Right: The Oracle Fusion Financials User Experience

QUESTION 12

Which task enables you to define the legal entities that are classified as intercompany organizations?

- A. Enter intercompany transactions.
- B. Define intercompany transactions.
- C. Manage intercompany transactions.
- D. Edit intercompany transactions.

Correct Answer: C

The Manage Intercompany Organizations task allows you to define the legal entities that are classified as intercompany organizations.

Note:

*

Advanced Global Intercompany System (AGIS) enables you to create, settle and reconcile intercompany transactions. Intercompany transactions are transactions that occur between two related legal entities in an enterprise or between

groups in the same legal entity. Transactions that occur between two legal entities are called intercompany transactions and transactions that occur between two groups within one legal entity are called intracompany transactions.

*



Optionally, assign an intercompany segment. You can use the intercompany segment to identify the legal entities involved in intercompany transactions.

Assign the Secondary Tracking Segment qualifier to one of the segments in your chart of accounts. You cannot use the primary balancing, intercompany, or natural account as the secondary segment.

Reference: Oracle Fusion Applications Financials Implementation Guide , Managing Intercompany Organizations: Points to Consider

QUESTION 13

Where do actions that are configured for execution in the Action Framework appear in Oracle Business intelligence Enterprise Edition?

- A. In the Oracle BI EE Global Header section
- B. In the Analysis, Dashboards, Agents, KPIs, and scorecard objectives sections (standard and mobile)
- C. In theMY Favorite region
- D. through OBIEE Mobile

Correct Answer: B

Reference: OBIEE 11gR1 : Action Framework and Conditions

QUESTION 14

Choose the three interfaces that integrate with SmartView to view, import, manipulate, distribute and share data.

- A. Microsoft Excel
- B. Microsoft Access
- C. Microsoft Word
- D. Microsoft PowerPoint
- E. Microsoft Notes

Correct Answer: ACD

Using Smart View, you can view, import, manipulate, distribute and share data in Microsoft Excel, Word, Outlook and PowerPoint interfaces.

QUESTION 15

How can you restrict access to dashboards, dashboard pages, and other presentation catalog objects?

- A. Use membership controls to limit user access.



- B. Assign object security to predefined groups.
- C. Create a custom dashboard In Oracle Business Intelligence Enterprise Edition (OBIEE).
- D. Use the security filter.

Correct Answer: A

Permissions and privileges can be assigned to users directly or through membership in application roles or Catalog groups. From another perspective, permissions and privileges can be assigned explicitly or effectively. Effective permissions and privileges are assigned indirectly through inheritance from application roles or Catalog groups, which is the recommended approach for assignments.

Reference: Oracle Fusion Middleware System Administrator's Guide for Oracle Business Intelligence Enterprise Edition, Managing Security for Dashboards and Analyses

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