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Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

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QUESTION 1

Most of the accounting entries for transactions from your source system use TRANSACTION_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX_AMOUNT as the source.

At what level can you override the default accounting attribute assignment?

- A. Event Type
- B. Journal Line Rule
- C. Event Class
- D. Journal Entry Rule Set
- E. Journal Entry

Correct Answer: D

QUESTION 2

You want to display OTBI reports and graphs in PowerPoint to show general ledger or subledger data.

How do you accomplish this?

- A. Download OTBI reports and charts to a spreadsheet and then copy and paste the spreadsheet to PowerPoint
- B. Use SmartView to create reports and charts using general ledger and subledger subject areas embed the charts/reports into PowerPoint
- C. Use Smart View and Oracle BI EE View Designer to create reports in PowerPoint, Word, and Excel.
- D. Use Account Inspector and then export to Excel and copy and paste into PowerPoint.

Correct Answer: C

QUESTION 3

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability down to originating transactions.

Which three features facilitate this?

- A. Account Inspector
- B. Smart View
- C. Account Monitor
- D. Online Transactional Business Intelligence



E. Financial Reports published to Excel

Correct Answer: E

QUESTION 4

You need to create a month-end re-reporting package for an upcoming Audit Committee meeting. You have 10 financial reports that you will need to share with executives and auditors.

In which three ways do you accomplish this?

- A. Using Workspace, assemble multiple reports into a book.
- B. Use a Report Batch to run reports at a specific time to create set of snapshot reports based on accounting information at that specific point in time.
- C. Users can drill down on snapshot reports for future analysis.
- D. The report contained in the book can be printed or viewed individually or as an entire book that includes a table of contents.
- E. Snapshot reports can only be viewed online.

Correct Answer: ABD

QUESTION 5

You want to define a tree or hierarchy for use in reports and allocations. What three aspects should you remember when creating the tree?

- A. You need to flatten the rows to be able to use drilldown in Smart View and you must publish tree to view the hierarchy in Essbase cubes.
- B. You must flatten the columns and publish the tree to view the hierarchy in Essbase cubes.
- C. The tree should have at least two tree versions to reduce report and allocation maintenance.
- D. You only need to flatten the columns if you plan to use the hierarchy in Oracle Transactional Business Intelligence (OTBI).
- E. It is fine to have the same child value roll up to two or more different parent values.

Correct Answer: BCE

QUESTION 6

All of your subsidiaries reside on the same application instance, but some of them require a different chart of accounts and/or accounting calendar and currency. There is no minority interest or partial ownerships.

What is Oracle's recommend approach to performing consolidations?



- A. Use Oracle Hyperion Financial Management for this type of complex consolidation.
- B. Translate balances to the corporate currency, create a chart of accounts mapping to the corporate Chart of accounts, then transfer balances to the corporate consolidation ledger using the balance transfer program.
- C. Translate balances to the corporate currency for ledgers not in the corporate currency, use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary.
- D. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency and accounting method. Create a separate elimination ledger to enter intercompany eliminations, then create a ledger set across all ledgers and report on the ledger set.

Correct Answer: D

QUESTION 7

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance. They do perform intercompany accounting.

What does Oracle consider the best practice approach to performing consolidations?

- A. Use Oracle Hyperion Financial Management for this type of complex consolidation.
- B. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.
- C. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment.
- D. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set.

Correct Answer: A

QUESTION 8

Which reporting tool is best suited for submitting high-volume transactional reports, such as invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text Format or XML?

- A. Financial Reporting Center
- B. Oracle Transactional Business Intelligence (OTBI)
- C. Intelligence Publisher (BI Publish).
- D. Smart View
- E. Oracle Business Intelligence Applications (OBIA)

Correct Answer: B



QUESTION 9

Your customer has enabled encumbrance accounting. You have a control budget with the advisory level set at control. For November 2015, your budget for a given combination is \$5,000 USD. You have an approved requisition of \$900 USD and you have an approved purchase order of \$2,500 USD. An adjustment encumbrance journal is created in the General Ledger for the obligation type for \$1,600 USD. You then cancelled the approved PO line of \$400 USD. For November 2015, you created a new invoice by matching to the PO for \$2,100 USD.

Which two statements are true?

- A. Purchase order encumbrance will be released for \$2100 USD.
- B. As there are cancellations for \$400 USD, the system will partially reserve the funds in November 2015 and fully reserve it in December 2015.
- C. As you are matching to a purchase order, the system will allow the user to create an invoice with the reservation status of Reserved.
- D. Encumbrance entries are created only for nonmatched Invoices, so the system will not create any encumbrance accounting entries.
- E. The system always consumes budget of future periods if the limit for the current period is expired, so December 2015 budget will be considered for reservation.

Correct Answer: CE

QUESTION 10

You want to define an allocation rule where segment values are constants for rules and formulas. What should you do?

- A. Specify Run Time Prompts (RTP).
- B. Always use the Outer Point of View (POV).
- C. Never use the Outer Point of View (POV).
- D. Only specify segment values in formulas.

Correct Answer: D

QUESTION 11

What's the difference between subject areas that append the word "Real Time" and those that do not?

- A. There is no difference.
- B. The "Real Time" subject areas are based on real-time transactions and all others are based on Historical data.
- C. The "Real Time" subject areas are based on real-time transactions in Fusion Applications, and all others are based on data stored in the Oracle Business Intelligence Applications data warehouse.



D. The "Real time" subject areas are based on sub ledger transactions and all others are based on general ledger balances.

Correct Answer: B

QUESTION 12

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

- A. Effectively manage an organization's financial business.
- B. Consider implementing a single, global chart of accounts
- C. Anticipate growth and maintenance needs as organizational changes occur.
- D. Limit the number of segments to those you need today to reduce data entry.
- E. Try to use all 30 segments and 25 characters per segment because you cannot change it later.

Correct Answer: ABC

QUESTION 13

What type of user must be defined before you can create an Implementation Project?

- A. None. The Fusion Applications Superuser, FAADMIN, has full access to create an Implementation Project.
- B. A full-time employee that has the FSM Superuser role assigned
- C. None. The OIM system administrator user ID, XELSYSADM, which is assigned by the person provisioning the system, has full access.
- D. Implementation Users
- E. All roles that will be used throughout the implementation

Correct Answer: E

QUESTION 14

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created. Which two options explain that?

- A. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set.
- B. The Account Rule's chart of accounts have no account values assigned
- C. The Account Rule's conditions are not defined.
- D. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set.



Correct Answer: BD

QUESTION 15

You are reconciling your Payables the Receivables balances against the General Ledger. You are using the Payables to Ledger Reconciliation report. You notice discrepancies between the balances in the subledgers, subledger accounting, and general ledger.

Which three factors are responsible for these out-of-balance situations?

- A. All sub ledger transactions have been entered but do not have complete accounting.
- B. Subledger transactions have been accounted and transferred to General Ledger but have not been posted.
- C. There were manually entered journals against the Payables and Receivables accounts that were posted in General Ledger.
- D. Intercompany transactions have not been fully processed.
- E. Period Close processes, such as Revaluation, Translation, and Consolidation have not been performed yet

Correct Answer: BDE

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