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Oracle Accounting Hub Cloud 2020 Implementation Essentials

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**QUESTION 1**

\\'Insurances for Homes\\' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the journal entries.

Insurance premium Is to be recognized as income across the coverage period of the insurance policy. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

- A. Offsets and Recognition
- B. Deferral and Recognition
- C. Reversal and Recognition
- D. Multiperiod and Recognition

Correct Answer: B

QUESTION 2

What is the terminology that is used to refer to the number of transactions processed by Create Accounting in one commit cycle?

- A. Virtual Machine Processing Size
- B. Accounting Unit Commit Size
- C. Buffer Unit Size
- D. Processing Unit Size

Correct Answer: D

QUESTION 3

Given the business use case:

\\'New Trucks\\' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, \\'New Truck\\' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\'L\\'. When trucks are owned, the internal source code is \\'O\\'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks*" company has a subsidiary company \\'Fix Trucks\\' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\'New Trucks\\' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.



How can the automatic recognition of insurance income be implemented in Accounting Hub Cloud?

- A. Set up multiperiod accounting journal lines.
- B. Set up a transaction line reversal.
- C. Create an adjustment journal entry.
- D. Set up automatic Journal line reversal.

Correct Answer: A

QUESTION 4

Which is an alternate way to implement a mapping set rule?

- A. Define a chart of account rule with conditions.
- B. Define a lookup type rule with conditions.
- C. Define a flexfield rule with conditions.
- D. Define an account rule with conditions.

Correct Answer: D

QUESTION 5

What feature is NOT provided by Fusion Accounting Hub Reporting Cloud Service (FAHRC)?

- A. transfer Balances to FAH Reporting Cloud Service
- B. synchronize setup data from Oracle R12 E-Business Suite to FAH Reporting Cloud Service
- C. upload transaction data into FAH Reporting Cloud Service
- D. provide real-time visibility to financial reports in FAH Reporting Cloud Service

Correct Answer: B

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