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Oracle Accounting Hub Cloud 2022 Implementation Professional

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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 duty role that needs to be assigned for authorizing accounting processing in Accounting Hub Cloud?

- A. Accounting Hub Create Accounting Duty Role
- B. Accounting Hub Import Duty Role
- C. Accounting Hub Integration Duty Role
- D. Accounting Hub Create and Post Journal Entry Duty Role

Correct Answer: C

QUESTION 3

\\'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.

Which is a correct example for a formula to prorate amounts evenly across each period? Note that the NumberofGLPeriod is a predefined function that returns the number of non adjustment accounting periods between two dates.

- A. "Amount" *(NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") + 1)/ (NumberofGLPeriod ("Effective Date", "Expriiy Date") + 1)



- B. "Amount" - ("Last Day of Current Accounting Period" - "Effective Date") / ("Expiry Date" - "Effective Date")
- C. "Amount" * ("Last Day of Current Accounting Period" - "Effective Date" + 1) / (("Expiry Date" - "Effective Date") + 1)
- D. "Amount" * NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") / NumberofGLPeriod ("Effective Date", "Expiry Date")

Correct Answer: D

QUESTION 4

What are all the tabs that are available to be completed in the Register Source System spreadsheet?

- A. Source System and Line Information
- B. Source System and Transaction Information
- C. Source System
- D. Source System, Transaction Information, and Line Information

Correct Answer: D

QUESTION 5

Which two actions can you accomplish for a registered source system?

- A. Add new event classes through the user interface.
- B. Modify the subledger application name as long as there are no pending accounting entries.
- C. Import the source system registration spreadsheet template multiple times as long as there are no accounting rules created yet.
- D. Revise source Information through the user interface and add more sources.

Correct Answer: CD

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