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Oracle Financial Consolidation and Close 2022 Implementation
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QUESTION 1

P, Q, and R are children of a mid-level parent entity, AceCo. In February each entity has cash in the amounts of 10, 20, and 30, respectively, and AceCo has been consolidated and has cash of 60. A prior period adjustment to Q adjusts cash with a debit of 5.

Which statement regarding consolidation is correct?

A. There is no way to do a prior period entry like this.

B. January and February should be consolidated.

C. February should be consolidated, after which the cash at AceCo is now 65.

D. January should be consolidated for the change and nothing needs to happen for February.

Correct Answer: B

QUESTION 2

What are two important first steps in initially setting up Task Manager?

A. Set up Users.

B. Define system settings such as Organization units, Holiday rules and Task attachment size.

C. Assign tasks to users.

D. Create a schedule and set it to Open status.

Correct Answer: AB

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/
cm_close_process_overview.html

QUESTION 3

You have added a new task to a close schedule with a task due date past the defined end date of the schedule. What is the result of the change?

A. The new task will run outside of the schedule end date.

B. An error, you can\\'t add a new task past the due date.

C. The schedule end date changes to match the end date of the task.

D. The task will not run.

Correct Answer: C

When you add a new task to a schedule, it automatically is scheduled to start on the project\\'s start date. As tasks are

added to the schedule and connected to other tasks, the start times of tasks will change, and the last task to finish determines the project\\'s finish date.

Reference: https://support.microsoft.com/en-us/office/how-project-schedules-tasks-behind-thescenesdf3431ab-8d8a-4047-afc6-a87b547dbac0

QUESTION 4

Which two statements are true about Cash Flow in the Movement dimension?

A. When you add a level 0 member to FCCS_Mvmts_Subtotal, it is automatically added as a shared member to the FCCS_CashFlow hierarchy.

B. The seeded level 0 members under FCCS_Mvmts_Subtotal are shared members in the FCCS_CashFlow hierarcy.

C. You can add shared members to the FCCS_CashChange hierarchy.

D. The FCCS_Mvmts_AccountsPayable member is under FCCS_CashFlow_NetAssets in the FCCS_CashFlow hierarchy.

Correct Answer: AB

QUESTION 5

An entity\\'s Common Stock balance is made up of data loaded through Data Management and an adjusting journal entry posted in the application. The Common Stock balance must not re-translate each month. What two data entries need to happen to have the Common Stock balance bypass the default translation of equity accounts? (Choose two.)

A. Data entry to the Common Stock account with the FCCS_Amount Override member of the Consolidation dimension and the Data Source member FCCS_Managed Data.

B. A journal entry to reverse the adjusted Common Stock balance with the Data Source member FCCS_Journal Input.

C. A journal entry to the Common Stock account with the FCCS_Amount Override member of the Consolidation dimension and the Data Source member FCCS_Journal Input.

D. Data entry to the Common Stock account with the Multi-GAAP FCCS_Adjustments member and the Data Source member FCCS_Data Input.

Correct Answer: BD