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Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Which method will reverse accruals in the next accounting period?

- A. Create two events, one for accrual and another for the reversal.
- B. Create one entry and use Accrual Reversal GL Date.
- C. Create one event and use the Accounting Reversal attribute.
- D. Create one event and use the GL functionality to perform the reversal.

Correct Answer: B

The Accrual Reversal GL Date accounting attribute is relevant to applications using the accrual reversal feature.

When the accrual reversal GL date accounting attribute returns a value, the Create Accounting program generates an entry that reverses the accrual entry.

Note:

* If an invoice is not entered by period end, the Receipt Accruals - Period End process will generate accruals and transfer the accounting for them to the GL Interface. Use the Journal Import program to create unposted journals. This journal is created with a reversal date in a subsequent period. The journal must be reversed so your receipt liability is not overstated.

Reference: Oracle Financial Services Accounting Hub Implementation Guide, GL Date Accounting Attributes

QUESTION 2

Select the option that helps in sharing Account Rules across applications.

- A. Transaction Objects
- B. Reference Objects
- C. Same Chart of Accounts
- D. Same Value Set validation

Correct Answer: B

To share an account rule across applications, all sources used by the account rule must be available for the event class.

If the sources are available, an account rule is assigned to a journal line rule in the journal entry rule set, and verification occurs to confirm that all sources used by the account rule are available for the journal line rule accounting event class.

Journal line rules are only available if the sources
are shared; such as reference objects.

Note:



You may share account rules across applications in the following ways.

*

Assign an account rule from the same or a different application to a journal line rule in the subledger journal entry rule set. For example, to derive an expense account for journal line rule Expense, assign the Projects Cost Account rule owned by Oracle Fusion Projects to the Payables journal line rule Expense.

*

Create an account rule based on an account rule from another application and assign it to a journal line rule. For example, you may create a new account rule Invoice Expense Account referencing Project Cost Account assigned in the Priorities region. You may attach the Invoice Expense Account rule to the journal line rule Expense in the journal entry rule set.

Reference: Fusion Applications Help, Sharing Account Rules across Applications

QUESTION 3

Transactions may involve multiple currencies that require a common currency to make the reports meaningful. What are the amounts Oracle Business Analytics Warehouse uses to store currency?

- A. Global Currency (two common currencies), Document Currency, Local Currency
- B. Currency Code, Currency Name
- C. Currency Symbol, Currency Name
- D. Report Currency

Correct Answer: A

Currency lookups are required because your business may have transactions involving multiple currencies. To create a meaningful report, you have to use a common currency.

The Oracle Business Analytics Warehouse provides a means for converting a variety of currencies, as well as prepackaging the following three currency types for each amount stored in the Oracle Business Analytics Warehouse:

*Document currency. The currency of the transaction. For example, if you purchase a chair from a supplier in Mexico, the document currency is probably the Mexican peso.

*Local currency. The currency in which the financial books, including the transaction, are closed.

For example, if your business organization is located in France and orders a part from a supplier in Britain, it may pay in British pounds, but it closes its books in French francs. In this case the local currency for the transaction is French francs

and the document currency for the transaction is

British pounds. The local currency is useful when each business unit of the enterprise creates its own internal reports. For example, your Japanese site may produce internal reports using Japanese yen, while your United States site may produce internal reports using United States dollars.

*Global currencies. Out of the box, Oracle BI Applications provides three global currencies, which are the standard



currencies used by your entire enterprise. For example, if a multinational enterprise has its headquarters in the United States,

its group currency is probably U.S. dollars.

The global currency is useful when creating enterprise-wide reports. For example, a user might want to view enterprise-wide data in other currencies

Reference: Oracle Business Intelligence Applications Installation and Configuration Guide >Configuring Common Components of the Oracle Business Analytics Warehouse > About Document, Local, and Global Currencies

QUESTION 4

Which accounting attribute group will capture a customer's accounting invoice and the cash applied to that invoice?

- A. Distribution identifiers
- B. Business Flow
- C. Tax attribute
- D. System Transaction identifiers

Correct Answer: D

System transaction identifiers provide a link between an accounting event and its associated transaction or document. An identifier is the primary key of the underlying subledger transaction, usually the name of the surrogate key column on

the transaction (header) associated with the accounting event. At least one system transaction identifier must be defined for the accounting event class.

When an accounting event is captured, system transaction identifiers, along with other required event data, are validated for completeness.

Use event entities to tie subledger transaction entities with their accounting representation. The Financial Services Accounting Hub uses event entities to maintain the system transaction identifiers that uniquely identify the subledger

transactions associated with the accounting events.

QUESTION 5

You are required to enter the daily rates for currency conversion from British pound (GBP) to United States dollars (USD) each day. Which Excel add-in application do you use to load the daily rates?

- A. SmartVlew
- B. Web ADI
- C. Application Development Framework Integration
- D. Financial Reporting studio



Correct Answer: C

You are required to enter the daily rates for currency conversion from Great Britain pounds sterling (GBP) to United States dollars (USD) each day for your company InFusion America Inc.

Oracle Application Development Framework (ADF) Desktop Integration is an Excel add-in that must be loaded onto each client. Because ADF Desktop Integration is an add-in to Microsoft Office products, you can use this feature only if they have Microsoft Excel 2007 or above, Internet Explorer 7 or above, and Microsoft Windows 7, XP Professional SP2, or Vista. Users must download the installation files from Navigator - Tools - Download Desktop Integrator Installer.

Reference: Oracle Fusion Applications Financials Implementation Guide, Entering Daily Rates Manually: Worked Example

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