



# 1Z0-508<sup>Q&As</sup>

Oracle Fusion Financials 11g General Ledger Essentials

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**QUESTION 1**

If you change the status of a tree structure, the status of the trees and tree versions associated with structure also change. Which three statuses apply to the tree structure?

- A. Pending
- B. Draft
- C. Active
- D. Inactive
- E. Future

Correct Answer: BCD

If you change the status of a tree structure, the status of the trees and tree versions associated with that tree structure also changes.

The following table lists the different statuses of a tree structure.

Status, Meaning

\*

Draft

Yet to be published or is in a modified state.

\*

Active

In use and based on which one or more trees or tree versions are created.

\*

Inactive

Not in use.

Reference: Oracle® Fusion Applications Financials Implementation Guide, Setting Status

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**QUESTION 2**

Where do you perform real-time, ad hoc queries from a data warehouse?

- A. General Accounting and Journals dashboards
- B. Oracle Transaction Business Intelligence
- C. Oracle Business Intelligence Analytics



D. Account Monitory and Account Inspector

Correct Answer: D

Account Monitor is fully integrated with the online multidimensional analysis tool called the Account Inspector. With the Account Inspector, the user can:

\*

Perform ad hoc multidimensional pivot table analysis

\*

Review charts based on the Account Monitor data

\*

Use drill down from the Account Monitor from any parent to the next parent or child level

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Perform drill down from any child level to detail balances, journal lines, and subledger transactions Reference: Fusion Applications Help, Financial Reporting Center: Explained

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### QUESTION 3

The Receivables and Payables accounts that are automatically generated by intercompany transactions use rules and attributes in what order?

- A. Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules; Chart of Account Rules
- B. Ledger entity Level Rules; ledger Level Rules; Chart of Account Rules; Primary Balancing Segment Rules
- C. Chart of Account Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules
- D. Ledger Level Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Chart of Accounts Rules
- E. Chart of Account Rules; Ledger Entity Level Rules, Primary Balancing Segment Rules; Ledger Level Rules

Correct Answer: A

Defining Intercompany Balancing Rules You can define intercompany balancing rules at the following rule levels:

1. Primary balancing segment

2. Legal entity 3. Ledger 4. Chart of accounts

The rules are evaluated in the order shown above.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Intercompany Balancing Rules: Explained

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### QUESTION 4

An invoice with two lines is entered, later that day an adjustment is made to the invoice to add another line. At the end of



the day, the invoice is sent to the Fusion Accounting Hub. How many events would you create?

- A. Two events: one for invoice creation and one for the adjustment
- B. One event for invoice creation; adjustment happened before transaction sent to the Fusion Accounting Hub
- C. Three events: one for invoice creation and two for line creation
- D. Four events: one for invoice creation, one each for the two lines and one for the adjustment

Correct Answer: B

Note: Some business events have financial accounting significance and require the recording of financial information. These business events are known as accounting events and provide the data used in accounting transformations.

Examples of business events from a revenue recognition or billing system include:

Complete an invoice Record a payment Record late charges

Examples of business events from a point of sale system include:

Record an order Accept a payment Receive a return

Examples of business events from a loan (core banking) system include:

Originate a loan Fund a loan Record late charges for a loan

## QUESTION 5

Journal approval in Oracle Fusion Applications uses Oracle Fusion Approvals Management (AMX) to build approvals. Which AMX builder method is most effective when the General Accountant enters the journals for approval?

- A. Human Resources (HK) Supervisory
- B. Job level
- C. Position
- D. Approval Group

Correct Answer: A

Human Resources (HK) Supervisory This method uses the HR Supervisory hierarchy levels and specifies the number of levels available for approval. This method is most effective when the General Accountant enters the journals. For example, if an accountant enters a journal, he needs approval from his manager. If his manager enters a journal he needs approval from his manager and so on up the hierarchy for the specified number of levels. Self approval can be set at any levels in the hierarchy.

Note: Journal approval in Oracle Fusion applications uses Oracle Fusion Approvals Management (AMX) to merge the functionality of Oracle Approvals Management (AME) and PeopleSoft Approvals (AWE).

Reference: Oracle Fusion Applications Financials Implementation Guide, AMX List Builder Considerations



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