



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

Oracle Fusion Financials 11g General Ledger Essentials

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**QUESTION 1**

Changing a Fusion Intercompany system option would .

- A. be effective on transactions in progress
- B. take effect only on new transactions going forward
- C. impact both new and transactions in progress
- D. will be retroactive and include historical transactions
- E. take effect on new, existing, and transactions in progress

Correct Answer: B

Changing and saving a system option will have no effect on intercompany transactions already in progress. Intercompany system options will only affect new intercompany transactions, and are not retroactive to any transactions previously entered.

Note: Define intercompany system options to set up intercompany processing rules at the enterprise level, based on your specific business needs.

In order to maintain consistency throughout an enterprise, intercompany transaction processing rules should be defined at the enterprise level. By standardizing these rules, an enterprise can minimize disputes, decrease processing time, and

cut administrative costs.

Reference: Oracle Fusion Applications Financials Implementation Guide, Intercompany System Options: Explained

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**QUESTION 2**

Which three actions can you perform on subledger journal entities?

- A. Finish
- B. Duplicate
- C. Reverse
- D. Close
- E. Complete
- F. Incomplete

Correct Answer: CDE

C: If a payment is voided after the payment has been confirmed, you must submit the Disbursement in Transit Voided Checks process to create accounting for the voided payments. Oracle Subledger Accounting reverses all journal entries for payments that have been voided.



E: When a subledger journal entry is completed, the reference date must be in an open or future open accounting period. Note: A subledger journal entry can have a status of Draft, Final, Incomplete, Invalid or Invalid Related Entry.

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### QUESTION 3

Account Rules are specific to .

- A. Subledger application
- B. Event Classes
- C. Event Types
- D. Accounting methods
- E. Journal Rule sets

Correct Answer: A

Note:

\*

The Create Accounting process uses the values of sources assigned to accounting attributes plus accounting rules to create subledger journal entries.

\*

Accounting rules can be defined with either a top down, or a bottom up approach. When defining subledger accounting rules from the top down, you will initially define the accounting method followed by components of each rule, which will need to be assigned to it. When defining

subledger accounting rules from the bottom up, you will initially define components for each rule and then assign them as required.

\*

Define accounting rules to create revenue recognition schedules for your invoices. Accounting rules determine the number of periods and percentage of total revenue to record in each accounting period. You can use accounting rules with

transactions that you import into Receivables using AutoInvoice and with invoices that you create manually in the Transaction windows. You can define an unlimited number of accounting rules.

\*Use accounting rules to determine revenue recognition schedules for your invoice lines. You can assign a different accounting rule to each invoice line. Accounting rules let you specify the number of periods and the percentage of the total

revenue to recognize in each period.

You can also specify whether the accounting rules are of Fixed or Variable Duration. Accounting rules of Fixed Duration span a predefined number of periods. Accounting rules of Variable Duration let you define the number of periods during invoice entry.



Reference: Oracle Fusion Applications Financials Implementation Guide, Define Subledger Accounting Rules

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#### QUESTION 4

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

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#### QUESTION 5

How can data from a Chart of Accounts instance be viewed in Oracle Business Intelligence?

- A. Data is automatically available in Oracle Business intelligence through the transaction tables and cubes.
- B. Select the Business Intelligence check box for the Chart of AccountsInstance.



- C. Use the Migrate Oracle Fusion Financials function within the Setup and Maintenance work area.
- D. Enable the offerings in the Manage BI Applications dialog box.
- E. Select the Enable for Implementation check box.

Correct Answer: A

Note:At the time users create their chart of accounts, the balances cube is created automatically.

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