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# 1Z0-960 <sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2017 Implementation
Essentials

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**QUESTION 1**

Which two statements are true regarding how Intercompany Balancing Rule, are defied?

A. All ledgers engaged in an intercompany transaction must share the same chart: of accounts in order to define balancing rules

B. You can only define balancing rules for different journals\\' sources. You cannot define balancing rules for different journal categories.

C. You can define different balancing rules for different combinations of journal sources, journal categories, and transaction types

D. You can define different rules for different charts of accounts, ledgers, legal entities, and primary balancing segment value.

Correct Answer: AD

**QUESTION 2**

You create a prepayment for USD l00 and validate it to consume the budget and reduce available funds under the prepayment account. You then pay the prepayment of USD 100 create an invoice for USD 300, and validate the* invoice to consume the budget and reduce available funds for the expense-accounts used in the invoice. You then apply the prepayment fully on to the invoice and revalidate it.

What happens to the available funds when you apply a prepayment that requires budgetary control?

A. The prepayment application was already released at the time of payment and the invoice consumes funds of 300 USD.

B. The prepayment application releases funds of 200 USD ^nd the invoice consumes funds of lOO USD, with a net decrease to available funds of 200 USD.

C. Available funds will not change till invoice is approved.

D. The prepayment application releases funds of lOO USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 200 USD.

E. The prepayment application releases funds of 300 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 100 USD.

F. The budget will be released only foi the USD 30O invoice amount.

Correct Answer: F

**QUESTION 3**

You\\'ve set up the standard accrual with encumbrance accounting for your ledger and you realized that the encumbrance journals are defaulting with current date as the accounting date.

What is causing this?

A. The subledger accounting option Is set to system date.

B. The actual accounting date was set up under the encumbrance accounting Default Date Rule.

C. The system date was set up under the encumbrance accounting Default Date Rule.

D. The current transaction accounting date was set up under the encumbrance accounting Default Date Rule.

E. The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule.

Correct Answer: D

**QUESTION 4**

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What does Oracle consider as best practice to define this chart or accounts?

A. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance.

B. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level.

C. Define the company segment only and qualify it as both the primary balancing segment andintercompany segment.

D. Define two different charts of accounts.

Correct Answer: C

**QUESTION 5**

You are required to change today\'s daily rates for converting GBP to USD. What are three ways in which you can update existing daily rates?

A. Use the spreadsheet loader from the Currency Rates Manager.

B. Import daily rates through the Daily Rates open interface table.

C. Update rates manually using the Currency Rates Manager, which can be accessed only from the Functional Setup Manager

D. Update rates manually using the Currency Rates Manager, which can be accessed from the Functional Setup Manager or the General Ledger\'s Period Close work area.

E. Edit existing transactions and update the rates manually.

Correct Answer: BCD

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