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Oracle Financials Cloud: General Ledger 2022 Implementation
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QUESTION 1

You are implementing a multipillar implementation of both HCM Cloud and ERP Cloud. You are implementing ERP first followed by HCM Cloud. You want to ensure your ledgers and chart of accounts are correctly defined. What should you do? (Choose three)

A. Deploy your chart of accounts

B. Use HCM\'s Enterprise Structure Configurator (ESC) first

C. Create your chart of accounts in the following order: value sets, COA structure, and instance before assigning values to the value sets

D. Use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies

E. Use the Rapid Implementation spreadsheet when creating your enterprise structure

Correct Answer: ABD

According to Oracle documentation1, you should do the following things when you are implementing a multipillar implementation of both HCM Cloud and ERP Cloud: Deploy your chart of accounts, use HCM\'s Enterprise Structure Configurator (ESC) first, and use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies. Therefore, options A, B, and D are correct. Option C is incorrect because you should create your chart of accounts in the following order: value sets, COA structure instance, and then assign values to the value sets. Option E is incorrect because you should use the Rapid Implementation spreadsheet when creating your chart of accounts, not your enterprise structure.

QUESTION 2

You need to define multiple allocation rules as efficiency as possible. Which three components can be reused across allocation rules? (Choose three.)

A. Point of View (POV)

B. Formulas

C. Run Time Prompts (RTP)

D. RuleSets

Correct Answer: BCD

"Formulas are reusable components that you can use across allocation rules." Therefore, formulas can be reused across allocation rules. Similarly, run time prompts (RTP) are reusable components that enable you to enter values at run time for segments or variables in your allocation rules. RuleSets are also reusable components that enable you to group multiple allocation rules or RuleSets together and run them sequentially. The only component that cannot be reused across allocation rules is point of view (POV), which is used to specify the source and target of an allocation rule.

QUESTION 3

The current implementation project covers Financials (with Fixed Assets and Expenses) with operations planned in three countries (USA, Italy, and India).

Which three labels are required when designing the chart of account structure for this project? (Choose three.)

A. Primary Balancing

B. Intercompany Segment

C. Secondary Balancing

D. Cost center

E. Natural Account

Correct Answer: ADE

The three labels that are required when designing the chart of account structure for this project are Primary Balancing, Cost center, and Natural Account. A chart of account structure is composed of segments that represent different dimensions of accounting information, such as company, department, account, or project. Each segment has a label that indicates its function or purpose within the chart of accounts. The Primary Balancing label is required for the segment that identifies the legal entity or business unit for which financial statements are prepared and balanced. The Cost center label is required for the segment that identifies the organizational unit or function that incurs expenses or generates revenues. The Natural Account label is required for the segment that identifies the nature of an account, such as asset, liability, revenue, or expense. The Intercompany Segment label is not required when designing the chart of account structure for this project, as this is an optional label for the segment that identifies intercompany transactions between different legal entities or business units within the same enterprise. The Secondary Balancing label is not required when designing the chart of account structure for this project, as this is an optional label for the segment that identifies an additional balancing dimension other than the primary balancing segment, such as fund or region. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Define Chart of Accounts 12

QUESTION 4

You are defining an income statement report. You want to allow viewers of the report to be able to drill down from report balances to the underlying transactions. What so you need to enable?

A. Drill Through in Grid Properties

B. Nothing. All report balances are drillable in all FR Studio reports

C. Allow Expansion

D. Report Functions

Correct Answer: A

Drill Through is a feature in Financial Reporting Studio that allows viewers of a report to drill down from report balances to the underlying transactions. To enable Drill Through, you need to select the Drill Through option in the Grid Properties dialog box and specify a data source connection and a drill-through definition3.

QUESTION 5

Most of the accounting entries for transactions form your source system use TRANSACTION_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX_AMOUNT as the source.

At what level can you override the default accounting attribute assignment?

A. Journal Entry Rule Set

B. Event Type

C. Journal Line Rule

D. Journal Entry

E. Event Class

Correct Answer: C

you can override the default accounting attribute assignment at the journal line rule level. A journal line rule defines how subledger journal lines are created for each event class and event type. Therefore, option C is correct. Option A is incorrect because a journal entry rule set defines how subledger journal entries are created for each event class, not how accounting attributes are assigned. Option B is incorrect because an event type defines a business operation that triggers accounting, not how accounting attributes are assigned. Option D is incorrect because a journal entry defines a set of subledger journal lines that are created for an accounting event, not how accounting attributes are assigned. Option E is incorrect because an event class defines a category of business transactions that have similar accounting impact, not how accounting attributes are assigned.

QUESTION 6

Which two methods can your General Ledger accountants use to more easily view large amounts of data contained in the tables in their work areas? (Choose two.)

A. Use the Freeze feauture on the tables to scroll through large amounts of data

B. Run a Business Intelligence Publisher report with Excel as the output format

C. Export the table to Excel

D. Detach the table to resize it to the maximum size of the monitor.

Correct Answer: AC

you can use the Freeze feature on the tables to scroll through large amounts of data. The Freeze feature allows you to lock one or more columns or rows so that they remain visible as you scroll through the table. Therefore, option A is correct. You can also export the table to Excel to view large amounts of data. The Export feature allows you to download the table data as an Excel file that you can open and manipulate offline. Therefore, option C is correct. Option B is incorrect because running a Business Intelligence Publisher report with Excel as the output format will not help you view large amounts of data contained in the tables in your work areas. Option D is incorrect because detaching the table to resize it to the maximum size of the monitor will not help you view large amounts of data contained in the tables in your work areas.

QUESTION 7

The general accountant is trying to update the cost center for the Default Suspense Account in the Ledger Options to

match the cost center for the Rounding Account.

The rounding account is showing as 01-110-7699-00; however, 110 is not appearing in the List of Values for the accountant to select in the Suspense Account.

What is the reason for this?

A. The general accountant does not have the Financials Application administrator role assigned and, therefore, has view-only privileges on this page

B. The general accountant has a segment value security rule assigned which restricts access to that cost center

C. There is a primary balancing segment attached to the legal entity of the primary ledger

D. A cross validation rule is in place to prevent the resulting combination from being created

Correct Answer: B

According to Oracle documentation1, the reason why the general accountant is not able to see the cost center 110 in the List of Values for the Suspense Account is that the general accountant has a segment value security rule assigned which restricts access to that cost center. Segment value security rules enable you to control user access to specific segment values or ranges of values. Therefore, option B is correct. Option A is incorrect because the general accountant does not need the Financials Application administrator role assigned to update the cost center for the Default Suspense Account. Option C is incorrect because there is no primary balancing segment attached to the legal entity of the primary ledger. Option D is incorrect because there is no cross validation rule in place to prevent the resulting combination from being created.

Reference: https://docs.oracle.com/en/cloud/saas/financials/20c/faiac/implementing-accounting-hub.pdf

QUESTION 8

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance.

They do perform intercompany accounting. What is Oracle\'s recommended approach to performing consolidations?

A. Use General Ledger\'s Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment

B. Use Oracle Hyperion Financial Management for this type of complex consolidation

C. Use General Ledger\'s Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.

D. Define multiple ledgers for consolidation and report on ledger set

Correct Answer: A

Oracle\'s recommended approach to performing consolidations when all of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance is to use General Ledger\'s Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment. Therefore, option A is correct. Option B is incorrect because you don\\'t need to use Oracle Hyperion Financial Management for this type of consolidation. Option C is incorrect because you don\\'t need to use General Ledger\'s Balance Transfer programs to

transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger. Option D is incorrect because you don\\'t need to define multiple ledgers for consolidation and report on ledger set.

QUESTION 9

Your customer is planning to have three balancing segments for generating balance sheets and income statements at cost center segment and program segment levels.

Which two recommendations would you give your customer? (Choose two.)

A. Additional intercompany rules will need to be defined for the two additional balancing segments

B. Every journal where debits do not equal credits across the three balancing segments will result in the system generating extra journal lines to balance the entry

C. Additional intercompany balancing and clearing options will need to be defined

D. When entering journals manually, the customer will need to make sure that debits and credits are equal across all balancing segments because the system will not automatically balance the journal

Correct Answer: AB

Oracle\\'s recommended approach to performing consolidations when you have three balancing segments for generating balance sheets and income statements at cost center segment and program segment levels is to use additional intercompany rules for the two additional balancing segments and additional intercompany balancing and clearing options. Intercompany rules define how intercompany transactions are accounted for across different balancing segments. Intercompany balancing and clearing options define how intercompany balances are eliminated or cleared during consolidation. Therefore, options A and B are correct. Option C is incorrect because you don\\'t need to run balance transfer programs for this scenario. Option D is incorrect because you don\\'t need to manually balance the journal entries across all balancing segments for this scenario.

https://docs.oracle.com/cd/E25178_01/fusionapps.1111/e20375/F350915AN26721.htm

QUESTION 10

You need to set up a calendar for fiscal year Apr-XX to March-YY where YY is the following year, and you would like the periods to be named according to the year they fall in.

What Calendar format should you choose?

A. Calendar

B. Fiscal

C. Year

D. Period

Correct Answer: B

According to Oracle documentation, when you need to set up a calendar for fiscal year Apr-XX to March-YY where YY is the following year, and you would like the periods to be named according to the year they fall in, you should choose

Fiscal as the Calendar format. A Fiscal calendar format enables you to define periods based on fiscal years that span two calendar years. Therefore, option B is correct. Option A is incorrect because a Calendar format defines periods based on calendar years that start on January 1st and end on December 31st. Option C is incorrect because a Year calendar format defines periods based on calendar years that start on any month other than January and end on any month other than December. Option D is incorrect because a Period calendar format defines periods based on any number of days or weeks.

QUESTION 11

Which feature outside of reporting and analysis leverages the Essbase cube?

A. revaluations and translation to revalue and translate currencies stored in the Essbase cube

B. calculation manager to perform allocations based on multidimensional balances and budgets

C. period closing and opening of ledgers to keep General Ledger Cloud and the Essbase cubes in sync

D. journal entries and journal approval to create journals that update balances to the cube directly

Correct Answer: B

According to the Oracle documentation3, "Oracle Essbase is embedded within Oracle General Ledger and provides multidimensional balances cubes. Every time a transaction or journal is posted in General Ledger, the balances cubes are updated at the same time." Essbase balances cubes are used for interactive reporting and analysis, but also for performing allocations using calculation manager. Calculation manager enables you to create allocation rules that use balances and budgets from Essbase as sources and targets. The other options are not features that leverage Essbase cubes.

QUESTION 12

Budgetary control for accounts 5020 and 5021 has a budget of $90,000USD each for the year 2012. The accounts also have balances on obligation of $10,000 USD for each and an expenditure of $20,000 USD for each. A Fund of $50,000 USD is available for account 5010 only. You have run the Encumbrance Year End Carry Forward process for obligation from the last period of the year 2012 to the first period of year 2013. Which statement is true?

A. If you have included 5020 and 5021 in the encumbrance rule, then budget balances $90,000 USD, obligation $10,000 USD, and expenditure $20,000 USD, and the funds available $50,000 USD will be carried forward

B. The Encumbrance Year End Carry Forward process will run for all the accounts to carry forward the general ledger balances

C. If you have included 5020 and 5021 in the encumbrance rule, then obligation $10,000 USD and expenditure $20,000 USD only will be carried forward.

D. If you have included 5020 and 5021 in the encumbrance rule, the budget balances $90,000 USD, obligation $10,000 USD and expenditure $20,000 USD only will be carried forward.

E. If you have included 5020 and 5021 in the encumbrance rule, then only the obligation of $10,000 USD will be carried forward

Correct Answer: E

If you have included 5020 and 5021 in the encumbrance rule, then only the obligation of $10,000 USD will be carried

forward. This is based on the Oracle documentation that states:

You can carry forward year-end encumbrances into the following year. You can also carry forward an equivalent budget amount or funds available. When you carry forward year-end encumbrances, the Carry Forward rule you specify

determines how General Ledger calculates the amount to be carried forward. You can choose one of the following Carry Forward rules:

Encumbrances Only: General Ledger calculates the year-to-date encumbrance balance as of the end of the year and carries that balance forward into the beginning balance of the first period of the next fiscal year. Encumbrances and

Encumbered Budget: General Ledger calculates the year-to-date encumbrance balance as of the end of the year and carries forward that balance, plus an equivalent budget amount, into the beginning balance of the first period of the next

fiscal year.

Funds Available: General Ledger calculates the funds available as the year-to-date budget balance less year-to-date actual and encumbrance balances. General Ledger then carries forward that amount into the beginning balance of the first

period of the next fiscal year1.

In this case, if you have used the Encumbrances Only rule, then only the obligation of $10,000 USD for each account will be carried forward. The budget balances, expenditure balances, and funds available will not be carried forward. The

other options are incorrect because they do not match any of the Carry Forward rules described in the documentation.

QUESTION 13

You have a requirement for the Intercompany Provider and Receiver distribution accounts to be created automatically for all intercompany transactions.

What should you configure?

A. a Provider and Receiver distribution set

B. Intercompany transaction type default accounts

C. the AutoAccounting Definition

D. the Transaction Account Definition

Correct Answer: B

To configure the Intercompany Provider and Receiver distribution accounts to be created automatically for all intercompany transactions, you should configure the intercompany transaction type default accounts. Intercompany transaction types define the default accounts for intercompany receivables and payables for each combination of provider and receiver business units. You can also specify other attributes such as tax classification codes, payment terms, and invoice options for intercompany transactions. You do not need to configure a Provider and Receiver distribution set, as this is not a supported option. You do not need to configure the AutoAccounting Definition, as this is a feature that determines how revenue and receivable accounts are derived for Receivables transactions. You do not need to configure the Transaction Account Definition, as this is a feature that determines how subledger journal entry accounts are derived for subledger transactions. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 1

QUESTION 14

What are the two possible reasons for encumbrance created on the purchase order to go back to the budget or funds availability? (Choose two.)

A. The purchase order is canceled or finally closed or rejected without performing any receipt or invoice

B. When the purchase order is set to accrue at receipt and partially received, then canceled or finally closed, encumbrance goes back to the extent of the unreceived amount

C. The requisition reserved successfully undergoes amendment and is rejected in the reapproval

D. When the requisition is set to accrue at period end and partially billed and then canceled or finally closed, encumbrance goes back to the budget to the extent of the unbilled amount

Correct Answer: AB

"Encumbrance accounting is a method of accounting for funds that have been reserved for specific purposes. Encumbrance accounting enables you to track funds that have been committed but not yet spent." When a purchase order is created and reserved successfully, an encumbrance is created on the purchase order and reduces the funds availability. The encumbrance created on the purchase order can go back to the budget or funds

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QUESTION 15

You are reconciling your subledger balances and you need a report that includes beginning and ending account balances and all transactions that constitute the account\\'s activities.

What type of report will provide this type of information?

A. Account Analysis Reports

B. Aging Reports

C. an Online Transactional Business Intelligence (OTBI) report to create ad hoc queries on transactions and balances

D. Journals Reports

Correct Answer: A

Account Analysis Reports are reports that provide detailed information about the transactions and balances of an account or a range of accounts. They include beginning and ending balances, debits and credits, subledger details, and drilldown capabilities. They can be used to reconcile subledger balances and investigate account anomalies. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Reconcile Subledger Balances 12

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