



1Z0-408^{Q&As}

Oracle Fusion Financials: General Ledger 2014 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: A

QUESTION 2

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 and intercompany segment.
- D. Define two different charts of accounts.

Correct Answer: B

QUESTION 3

Your customer is having issues transferring intercompany transactions to General Ledger..

Identify three reasons for this.

- A. The intercompany transaction is not approved.
- B. The corresponding Payables and Receivables invoice have not been generated.
- C. If they are different, then the exchange rate is missing between the intercompany and ledger currency.
- D. The intercompany period is closed.
- E. Both the intercompany and general ledger periods are open.



Correct Answer: BCE

QUESTION 4

On which three occasions are Essbase balances updated?

- A. Every time the tree version is published
- B. Every time journals are posted to the general ledger
- C. Every time you run the batch program called "Update Essbase Balances"
- D. At report run-time
- E. Every time you open a new period

Correct Answer: ABD

QUESTION 5

Which two General Ledger work would you assign to all your entry-level General Ledger accountants?

- A. Journals Work Area
- B. Period Close Work Area
- C. Financial Reporting Center
- D. General Accounting Dashboard

Correct Answer: AD

QUESTION 6

You are defining intercompany balancing rules that are applied to a specific source and category, such as payables and invoices, or a specific intercompany transaction type, such as Intercompany Sales.

Which two statements are correct?

- A. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.
- B. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other."
- C. If you choose to have rules at various levels, then intercompany balancing evaluates the rules in this order: Ledger, Legal Entity, chart of accounts, and primary balancing segment value.
- D. Set up a chart of accounts rule for every chart of accounts structure you have in order to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.



Correct Answer: BC

QUESTION 7

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created. Which two options explain that?

- A. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set.
- B. The Account Rule's chart of accounts have no account values assigned
- C. The Account Rule's conditions are not defined.
- D. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set.

Correct Answer: BD

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 does Oracle consider the best practice approach to performing consolidations?

- A. Use Oracle Hyperion Financial Management for this type of complex consolidation.
- B. 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.
- C. 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.
- D. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set.

Correct Answer: A

QUESTION 9

Which two are prerequisites for creating subledger accounting entries?

- A. Completing accounting transformation definition and activating Subledger Journal Entry Rule Set assignments for the Accounting Method
- B. Populating supporting reference information in reference objects
- C. Selecting source values from transaction objects



- D. Creating subledger accounting events
- E. Completing preaccounting validation

Correct Answer: BE

QUESTION 10

Which two delivered roles can access the full functionality of Functional Setup Manager,

- A. Application Implementation Manager
- B. Functional Setup Manager Superuser
- C. Application Implementation Consultant
- D. Any functional user
- E. IT Security Manager

Correct Answer: BE

QUESTION 11

You want to automatically post journal batches imported from subledger source to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your sub ledgers and general ledger.

Which two aspects should you consider when defining your AutoPost Criteria?

- A. Use the Allow option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process.
- B. Include all of your sub ledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times.
- C. Create your AutoPost criteria using minimal source and categories.
- D. Schedule your AutoPost Criteria set to run during off-peak hours only

Correct Answer: A

QUESTION 12

Journal approval uses Approvals Management Extension (AMX). Which AMX builder method is most effective in routing the journals to the Accounting Manager when the General Ledger Accountant enters the journal?

- A. Supervisory level based on HR Supervisors
- B. Job level



C. Position

D. Approval Group

Correct Answer: D

QUESTION 13

Before implementing Fusion Financials, your customer used to manually reconcile their intercompany payables and receivables accounts.

What is a more automated approach to do this?

A. Run the BI Publisher reports called Intercompany Transaction Summary and Account Details to automatically reconcile intercompany balances.

B. Create a query using Oracle Transactional Business Intelligence (OTBI) that will match the intercompany payables and receivables balances.

C. Run the Intercompany Reconciliation report, which shows pairs of intercompany receivables and payables accounts that are out of balance.

D. In Fusion Financials, you must manually reconcile your intercompany account balances.

E. Use Oracle Hyperion Close Manager to automatically reconcile intercompany account balances.

Correct Answer: B

QUESTION 14

You are required to enter a high volume of users into the system. What does Oracle consider best practice to do this?

A. Use SQL to populate the HR interface tables and load employees in bulk.

B. Use the spreadsheet templates available in Oracle Enterprise Repository (OER) and then import users into Fusion Applications.

C. Use the "Hire an Employee" user interface to enter each user manually.

D. Use the spreadsheet available in Oracle Identity Manager (OIM) to import users.

E. Use the "Enter a Supplier" user interface to enter each user manually.

Correct Answer: D

QUESTION 15

Your customer wants to create fully balanced balance sheets for the Company, Line of Business, and product segments for both financial and management reporting.

What is Oracle's suggested best practice for doing this?



- A. Create a segment that acts as the primary balancing segment and create values that represent a concatenation of all three business dimensions.
- B. Use account hierarchies to create different hierarchies for different purposes and use those hierarchies for reporting.
- C. Create three segments and qualify them as the primary balancing segment, second, and third balancing segments, respectively.
- D. Create two segments where the first segment represents the concatenation of Company and Line of Business, and then enable secondary tracking for the Product Segment.

Correct Answer: C

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