



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

Oracle Fusion Financials 11g General Ledger Essentials

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**QUESTION 1**

Which task is NOT allowed when spreading data for time periods in Microsoft Excel?

- A. spreading data in a summary time period that includes members and mixed currency types
- B. spreading the value of a summary time period to its base time periods or to the first parent or first child of the parent time period
- C. spreading values among children and parents proportionally, based on existing distribution
- D. spreading values based on weekly distribution of a quarter, which could be 4-4-5, 5-4-4, or none
- E. temporarily locking the values of certain cells while spreading data over time periods

Correct Answer: A

Working with a data form page in Excel, you can spread, or distribute, values in several ways:

\*

Spread the value of a summary time period to its base time periods or to the first parent or first child of the parent time period

\*

Spread values among children and parents proportionally, based on existing distribution

\*

Spread values based on the weekly distribution of a quarter, which could be 4-4-5, 5-4-4, 4-5-4, or None (as set up by the budget administrator)

\*

Temporarily lock the values of certain cells while spreading data over time periods Reference: Oracle Hyperion Smart View for Office, User's Guide, Spreading Data for Time Periods

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**QUESTION 2**

A user wants to enter a multiple currency journal in the General Ledger. What must the user do to see the conversion rate type, conversion date, and conversion rate columns?

- A. At the Journal Header level, accept the default value in the currency field.
- B. At the Journal Header level, select a blank value in the currency field.
- C. At the Journal line level, accept the default value in the currency field.
- D. At the Journal line level, select a blank value in the currency field.

Correct Answer: C



Note: Maintain different conversion rates between currencies for the same period with the Oracle Fusion General Ledger conversion rate types functionality. Four predefined daily conversion rate types are seeded: Spot, Corporate, User, and Fixed, allowing you to use different rate types for different business needs. During journal entry, the conversion rate is provided automatically by the General Ledger based on the selected conversion rate type and currency, unless the rate type is user. For user rate types, you must enter the conversion rate. Define additional rate types as needed. Set your most frequently used rate type as the default. Conversion rate types cannot be deleted.

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### QUESTION 3

The Link Journal Lines option in a Journal Line Rule is set to "Copy from Corresponding Line." What would this do?

- A. copies the description from the debitline to the credit line
- B. copies the accounted amount from a previous journal
- C. copies the accounting date from a previous journal
- D. builds account for a journal line using segments from the offsetting entry of the current journal line
- E. copies from a previous journal line

Correct Answer: D

Copy from Corresponding Line:

Build account for a journal line using segments from the offsetting entry of the current journal line.

For example, when the business process requires that a cost center incurring an expense must also bear the invoice liability and cash outlay.

Reference: Oracle Fusion Applications Financials Implementation Guide , Link Journal Lines Option

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### QUESTION 4

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 Monitor 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

\*

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 5

Identify the valid data source where key Figure Manager is used for Financial Reporting.

- A. EssBase
- B. Financial Management
- C. Planning
- D. SAP BW
- E. MSOLAP

Correct Answer: D

Key Figure Manager is used against an SAP BW data source only.

Reference: Using the Key Figure Manager for Financial Reporting

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### QUESTION 6

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 7

A client is implementing Fusion Accounting Hub for their external receivable system. The external system sends invoices billed and cash receipts in a flat file along with the customer classification information. The client wants the accounting amounts to be tracked by customer classification, but NOT necessarily in a Chart of Accounts segment. How can this be solved?

- A. Use supporting references to capture customer classification.
- B. Capture it as a source and develop custom report.
- C. Change the Chart of Accounts structure to include customer classification; there is no other option.
- D. Use the Third Party control account feature.
- E. Use Open account balances listing.

Correct Answer: A

You can store balances based on business dimensions outside your chart of accounts using supporting references. In other words, supporting references extend your chart of accounts without cluttering your general ledger with unnecessary detail. For example, you can store balances based on geographies, channel, industry, investment type, fund manager or product category without including these key business dimensions in the chart of accounts. These balances are stored in the accounting repository, readily available for reporting and analytics. Reference: Oracle Fusion Accounting Hub, Oracle Data Sheet.

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## QUESTION 8

Which task enables you to define the legal entities that are classified as intercompany organizations?



- A. Enter intercompany transactions.
- B. Define intercompany transactions.
- C. Manage intercompany transactions.
- D. Edit intercompany transactions.

Correct Answer: C

The Manage Intercompany Organizations task allows you to define the legal entities that are classified as intercompany organizations.

Note:

\*

Advanced Global Intercompany System (AGIS) enables you to create, settle and reconcile intercompany transactions. Intercompany transactions are transactions that occur between two related legal entities in an enterprise or between

groups in the same legal entity. Transactions that occur between two legal entities are called intercompany transactions and transactions that occur between two groups within one legal entity are called intracompany transactions.

\*

Optionally, assign an intercompany segment. You can use the intercompany segment to identify the legal entities involved in intercompany transactions.

Assign the Secondary Tracking Segment qualifier to one of the segments in your chart of accounts. You cannot use the primary balancing, intercompany, or natural account as the secondary segment.

Reference: Oracle Fusion Applications Financials Implementation Guide , Managing Intercompany Organizations: Points to Consider

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## QUESTION 9

Which three options can you use from the Generate Allocations link to open the Submission page?

- A. Print Output
- B. E-mail the output
- C. Notification when this process ends
- D. Automatically save it as an Excel file
- E. Fax the output

Correct Answer: ABC

Generating Allocations and Periodic Entries Manually

1. From the Navigator, click the Journals link to open the Journals work area.

2.



In the task pane of the Journals page, click the Generate Allocations link to open the Submission page.

3.

Optionally select one or all of the following options:

\*

(A) Print Output

\*

(B) E-mail me the output

\*

(C) Notify me when this process ends

4.

Select a rule or rule set from the list of values.

5.

Enter the submission parameters, including Ledger, Balancing Segment Value, and Period. The application automatically sets the last day of the submission period as the Accounting Date and Calculation Effective Date.

6.

Accept the selected check box for the Post Allocations option to enable the process to post the journal entries.

If you deselect the check box for the Post Allocations option, you must post the entry manually or define an AutoPost Criteria Set to automatically post the journal entries.

7.

Click Submit.

After the generation process is complete, the journal entries created by the process are available for inquiry on the Journals page.

Reference: Fusion Applications Help, Generating Allocations and Periodic Entries Manually

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## QUESTION 10

Identify two valid points to be considered when configuring the workspace database connection.

- A. Ledgersetup has to be completed after the database connection is created.
- B. Cubes are created as part of ledger setup.
- C. Multiple cubes can be defined for each combination of the chart of accounts and the accounting calendar.
- D. A database connection is needed for each cube.



E. An ODBC connection is always required.

Correct Answer: BD

B: Cubes are created as part of ledger setup.

D:A database connection is needed for each cube.

Reference: Oracle Fusion Applications Post-Installation Guide, Configuring Workspace Database Connection

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### QUESTION 11

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 12

When configuring the allocation and periodic entries, which three tasks must be completed before generating the entries?

A. The period is set to Open or Future Enterable

B. The rules or rules sets have been defined, validated and deployed successfully from the Allocation Manager.

C. The period is set to Open, Never Open or Future Enterable.

D. The journal balances for the allocation or periodic rules are entered and posted in the proper period.

E. The period is set to Closed, Never Open or Future Enterable.

Correct Answer: ABD

Prior to generating the allocation and periodic entries, the following tasks must be completed:





\*

(A) The period is set to Open or Future Enterable. You post in open periods, but generation can take place in either an open or future enterable period.

\*

(B) The rules or rules sets have been defined, validated, and deployed successfully from the Allocation Manager.

\*

(D) The journal balances, that are inputs for the allocation or periodic rules, are entered and posted in the proper period.

Note on B: In Oracle Fusion General Ledger, use the Allocation Manager to create allocations and other formulaic journal templates for generating periodic journal entries automatically. Base formulas on multiple criteria. For example, use account balances or statistical amounts to allocate shared revenue or costs across multiple organizational units and ledgers. Define complex computations based on variables from different charts of accounts. Group journal formulas together and execute sequentially to update account balances in a step-by-step process.

Reference: Oracle Fusion Applications Financials Implementation Guide, Generating Allocations and Periodic Entries Manually: Worked Example

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### QUESTION 13

How is an online ad hoc pivot table created?

- A. Export to Microsoft Excel to perform data manipulation
- B. Use the input parameters feature online
- C. Use Online Analyzer, if granted access by an administrator
- D. Use the Location feature
- E. Use Style Templates

Correct Answer: C

This procedure describes how to create an interactive pivot table using the Online Analyzer.

From the report viewer, click Actions and then click Analyzer. Etc.

Reference: Oracle Fusion Middleware User's Guide for Oracle Business Intelligence Publisher; Creating an Interactive Pivot Table

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### QUESTION 14

You have been given a task to update a calendar by adding a new period to it. What is the quickest way to perform this task?

- A. Manually add the periods.



- B. Use the Add Year button.
- C. Run the Other - Calendar Validation Report.
- D. The application automatically populates the next period.

Correct Answer: A

#### Define the Calendar Periods

Use the Accounting Calendar form to define your calendar (navigation =Setup..Financials..Calendar..Accounting).

You associate a calendar and period type with each set of books. Oracle General Ledger lets you maintain multiple calendars.

For each calendar, you should set up one complete year at a time, specifying which types of accounting periods you will include in each year. Oracle General Ledger lets you add periods to your calendar at any time. When you define new

accounting periods, remember to use the same

period type that you originally assigned to your set of books. These are the only periods that General Ledger will recognize for your set of books.

Note: Define your calendar to fit your business. You can define a calendar for any fiscal year, and have up to 366 accounting periods for use with actuals and 60 periods for use with budgets. The periods can be of different lengths, but they all

must be of the same period type for one set of

books, in order for General Ledger to recognize them.

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#### QUESTION 15

Which report indicates if the accounting entries have been transferred to the Oracle Ledger when submitting the Create Accounting process?

- A. Create Accounting Report
- B. Trial Balance -Detail
- C. Journals - (132 Char)
- D. Create Accounting execution Report

Correct Answer: D

When you submit the Create Accounting process, the Create Accounting Execution Report is submitted automatically upon the completion of the Create Accounting process in success or in warning status. The Create Accounting process output will contain a message with the Create Accounting Execution Report request identifier. Use this request identifier to access the execution report output.

Reference:Oracle Fusion Accounting Hub Implementation Guide, Accessing the Create Accounting Execution Report: Explained



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