1Z0-960^{Q&As}

Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

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QUESTION 1

You entered a journal and the client is asking for the following information: ?The current account balance

?What the future account balance will be if the Journal is approved and posted

How will you get this information?

A. View the Projected Balance region in the Create Journals page.

B. Run a Trial Balance before and after posting.

C. Use Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances

D. Query the account balance online.

Correct Answer: C

QUESTION 2

How do you hide accounts with no balances showing #Missing in Smart view?

A. Select the Data/Missing check box in the Data Options tab.

B. Use Excel functions to hide rows with #Missing assigned

C. Choose the Suppress Zeros option under Data options.

D. This indicates a database connection issue. Try to reconnect to Fusion Applications.

Correct Answer: A

QUESTION 3

How can your Accounting Manager expedite Journal processing during the time critical month end close?

A. by using the Close Status monitor to drill down on the close status across ledgers

B. by using the Journals region to view journals Requiring Attention, Requiring Approval, and Pending Approval from Others

C. by running the Journals report using Business Intelligence Publisher

D. by creating an ad hoc query on journals using Oracle Transactional Business Intelligence (OTBI)

Correct Answer: C

QUESTION 4

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability down to originating transactions.

Which three features facilitate this?

A. Account Inspector

B. Smart View

C. Account Monitor

D. Online Transactional Business Intelligence

E. Financial Reports published to Excel

Correct Answer: E

QUESTION 5

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 6

What type of user must be defined before you can create an Implementation Project?

A. None. The Fusion Applications Superuser, FAADMIN, has full access to create an Implementation Project.

B. A full-time employee that has the FSM Superuser role assigned

C. None. The OIM system administrator user ID, XELSYSADM, which is assigned by the person provisioning the system, has full access.

D. Implementation Users

E. All roles that will be used throughout the implementation

Correct Answer: E

QUESTION 7

Your customer requires physical invoices to be generated in Fusion Payables and Fusion Receivables for the intercompany payables and receivables transactions.

What statement is correct with regard to setting this up?

A. You must assign the corresponding Receivables and Payables Business Units.

B. You only need to assign the Legal Entity and Organization Contact.

C. You must perform additional setup steps for Fusion Payables and Fusion Receivables.

D. You can only associate one Intercompany Organization per Legal Entity.

Correct Answer: A

QUESTION 8

You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results.

What does Oracle consider best practice when this occurs?

A. Translate only the adjusting journal entry.

B. Rerun Revaluation and then rerun Translation

C. Rerun Translation and then reconsolidate your result

D. Enter another adjusting journal entry in the currency to true up the balances.

Correct Answer: A

QUESTION 9

Your company wants to change the Cumulative Translation Adjustment (CTA) account to record gains/ losses from varying currency rates.

What steps must you perform to achieve this objective without causing data corruption?

A. Purge all translated balances, change the CTA account in the Ledger page, and rerun Translation for all periods required.

B. Open the Ledgers page and update the CTA account and then rerun Translation for all periods required. The system will automatically update the translated balances.

C. Query the Translation journals and delete all of them, then change the CTA account in the Ledger page, and rerun Translation for all periods required.

D. Define a new ledger and accounting configuration. The CTA account cannot be updated after the ledger has been in use.

Correct Answer: B

QUESTION 10

Which repot show you differences between your subledger balances and General Ledger balances?

A. Payables Trial Balance, Receivables Trial Balance, and General Ledger Trial Balance reports

B. Payables and Receivables Aging Reports with the General Ledger Trial Balance report

C. Payables to Ledger Reconciliation Report and the Receivables to Ledger Reconciliation Report

D. General Ledger Financial Statements and the Accounts Payable and Accounts Receivables Invoice Registers

Correct Answer: C

QUESTION 11

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, theintercompany 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 ensurethat Intercompany Balancing will always find a rule to use to generate balancing accounts.

Correct Answer: AC

QUESTION 12

Your customer has only licensed Fusion Financials and wants to use approval workflows. Using which page to enter users and assign roles does Oracle consider best practice?

A. Manage Users

B. Hire a New Ernployee

C. Oracle Identity Management (OIM)

D. Policy Manager (APM)

E. Financials not a stand-alone product

Correct Answer: C

QUESTION 13

Your customer has a large number of legal entities. The legal entity values are defined in the company segment and the primary balancing segment. They want to easily create eliminating entries for the intercompany activity.

What should you recommend?

A. Define an intercompany segment in the chart of accounts. The Intercompany module and the intercompany balancing feature in general ledger and sub ledger accounting will automatically populate the intercompany segment with the balancing segment value of the legal entity with which you are trading.

B. There is no need to define an intercompany segment. You can track the Intercompany trading partner using distinct intercompany receivable/payable natural accounts to identify the trading partner.

C. Define an intercompany segment and qualify it as the second balancing segment to make sure all entries are balanced for the primary balancing segment and intercompany segment.

D. There is no need to define an intercompany segment, the Intercompany module keeps track of the trading partners for you based on the Intercompany rules you define.

Correct Answer: B

QUESTION 14

You are reconciling your Payables the Receivables balances against the General Ledger. You are using the Payables to Ledger Reconciliation report. You notice discrepancies between the balances in the subledgers, subledger accounting, and general ledger.

Which three factors are responsible for these out-of-balance situations?

A. All sub ledger transactions have been entered but do not have complete accounting.

B. Subledger transactions have been accounted and transferred to General Ledger but have not been posted.

C. There were manually entered journals against the Payables and Receivables accounts that were posted in General Ledger.

D. Intercompany transactions have not been fully processed.

E. Period Close processes, such as Revaluation, Translation, and Consolidation have not been performed yet

Correct Answer: BDE

QUESTION 15

Your customer is expanding its operations. You defined a new ledger and several business units. However, you are unable to assign the newly generated data roles to existing Accounts Payables and Accounts Receivables users in the shared service center.

What should you do to correct the problem?

A. Open the Oracle Identity Management (OIM) and make sure the data roles were created.

B. Open the Manage Users page and make sure the employees at

C. Open Access Policy Manager (APM) and assign the roles manually

D. Make sure you run the Retrieve Latest LDAP Changes program to regenerate the data roles.

Correct Answer: C

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