Oracle

Exam 1z0-333

Oracle Financials Cloud: General Ledger 2016 Implementation Essentials

Version: 6.0

[Total Questions: 80]

Question No : 1

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

Answer: C

Question No : 2

What's the difference between subject areas that append the word "Real Time" and those that do not?

A. There is no difference.
B. The "Real Time" subject areas are based on real-time transactions and all others are based on Historical data.
C. The "Real Time" subject areas are based on real-time transactions in Fusion Applications, and all others are based on data stored in the Oracle Business Intelligence Applications data warehouse.
D. The "Real time" subject areas are based on sub ledger transactions and all others are based on general ledger balances.

Answer: B

Question No : 3

You transact in 50 different currencies and you need to define a high volume of revaluation definitions. Which two methods are Oracle recommended best practices for streamling this process?

A. Define separate revaluation definitions for each class of accounts, currency, and different rate types.

B. Use hierarchies and parent values in your revaluation definition.

C. Share revaluation definitions across ledgers that share the same chart of accounts.

D. Define one revaluation definition for all accounts (assuming all ledgers share the same chart of accounts) and simply change the parameters at run time.

Answer: B

Question No : 4

You want to enter budget data in Fusion General Ledger. Which method is not supported?

A. Smart View

B. Application Development Framework Desktop Integration (ADFdi)

C. File-based Data Import

D. Entering budget Journals

Answer: D

Reference:

http://docs.oracle.com/cd/E28271_01/fusionapps.1111/e20384/glossary.htm

Question No : 5

All of your subsidiaries reside on the same application instance, but some of them require a different chart of accounts and/or accounting calendar and currency. There is no minority interest or partial ownerships.

What is Oracle's recommend approach to performing consolidations?

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

B. Translate balances to the corporate currency, create a chart of accounts mapping to the corporate Chart of accounts, then transfer balances to the corporate consolidation ledger using the balance transfer program.

C. Translate balances to the corporate currency for ledgers not in the corporate currency, use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary.

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.

Answer: D

Question No : 6

Identify three functions of Functional Setup Manager.

A. Provide a central place to access and perform all of the setup steps across Fusion application product
B. Automatically generate lists of setup tasks in the correct sequence with dependencies highlighted.
C. Automatically mark the status of tasks as Completed after they have been completed.
D. Assign setup tasks to individuals with due dates where users must manually update their completion status.
E. Centrally manage the close processes across subledgers and ledgers.

Answer: A,B,E

Question No : 7

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.

Answer: A,B,C

Question No : 8

You need to create a month-end re-porting package for an upcoming Audit Committee meeting. You have 10 financial reports that you will need to share with executives and auditors.

In which three ways do you accomplish this?

A. Using Workspace, assemble multiple reports into a book.
B. Use a Report Batch to run reports at a specific time to create set of snapshot reports based on accounting information at that specific point in time.
C. Users can drill down on snapshot reports for future analysis.
D. The report contained in the book can be printed or viewed individually or as an entire book thatincludes a table of contents.
E. Snapshot reports can only be viewed online.

Answer: A,B,D

Question No : 9

Your customer is using budgetary control and encumbrance. You have an open *purchase* order *for* $500 USD, which you decide to match to an invoice for $300 USD.

What will be the fund status of the purchase order and invoice?

A. The purchase order is Partially Liquidated and the invoice is Partially Reserved.
B. The purchase order is Partially Liquidated and the invoice will be reserved.
C. Both are reserved.
D. The purchase order is liquidated and the invoice is Partially Reserved. E. Both are Partially Reserved.
E. The purchase order is Open and the invoice is validated.

Answer: C

Question No : 10

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)

Answer: C

Question No : 11

Your customer has many eliminating entries to eliminate intercompany balances. The General Ledge does not include a purpose-built Consolidation feature.

How would you automate the process of creating eliminating entries, assuming your customer is not using Oracle Hyperion Financial Close Management?

A. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period.
B. Use the General Ledger's Calculation Manager to define an allocation definition to eliminate entries that you can generate every period.
C. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management.
D. Create a manual journal that includes the eliminating entries, and then create a copy of the Journal batch every period.

Answer: C

Question No : 12

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.

Answer: C
Reference:

http://docs.oracle.com/cd/E15586_01/fusionapps.1111/e20374/F484498AN122F4.htm

Question No : 13

Which statement is true when creating an Implementation Project for Financials Cloud?

A. The Implementation Project is preconfigured and cannot be deleted or changed.
B. Plan your implementation project carefully because you cannot delete it or make changes later.
C. You must select the Offering "Financials," and each individual product or option to perform the setup for each product in Financials Cloud.
D. Selecting the Offering "Financials," automatically allows you to perform the setup for all Financials Cloud products.
E. You only need to make the project name unique, then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management and Supply Cham Management.

Answer: C

Question No : 14

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