Oracle

1Z0-1004 Exam

Oracle Financials Cloud: General Ledger 2018 Implementation Essentials Exam

Questions & Answers
Demo

Version: 8.0

Question: 1

When working with Essbase, versions of the tree hierarchy as defined in the Fusion not available in the Essbase balances cube.
What should you do to correct this situation?

A. Make sure the tree version was published successfully.
B. Make sure to flatten the rows of the tree version.
C. Make sure the tree is active.
D. Redeploy the chart of accounts.

Answer: A

Question: 2

You ate setting up Close Monitor, which comprises a ledger set hierarchy definition.
Which two components of the enterprise structure should the ledgers in the ledger set share?

A. Accounting Calendar
B. Legal Entities, Business Units, and Chart of Accounts D C) Chart of Accounts
C. Chart of Accounts and Business Units
D. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

Answer: A

Question: 3

You want to monitor the close process if all your financial subledgers and lodgers. How can you quickly obtain this Information?

A. Use the Manage Accounting Periods page to view the status el all subledgers and ledgers.
B. Access each subledgers' calendar and General Ledger's Manage Accounting Periods page to view the status of each period.
C. Run Closing Status reports.
D. Use Close Monitor In General Accounting Dashboard.

Answer: C

Question: 4

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries.
What is Oracle's recommended best practice when implementing; a new chart of accounts? How many segments and what segment qualifiers should be used?

A. Define three segments for the company, department, and natural account. The qualifiers shouldbe primary balancing segment, cost center segment, and natural account segment, respectively

B. Define four segments for the company, department, natur.il account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, and intercompany segment, respectively.

C. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.

D. Define three segments tor the company, department, and natural account. The qualifiers for the first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.

Answer: C

Question: 5

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

Answer: A

Question: 6

You want to define an allocation rule where segment values arc constants (or rules and formulas. What should you do?

A. Never use the Outer Point of View (POV).
B. Always use the Outer Point of View (POV).
C. Specify Run Time Prompts (RTP).
D. Only specify segment values in formulas.

Answer: B

Question: 7

After loading your budget data into General Ledger Cloud, you can view budget balances using those features. Which feature does not belong on the list?

A. Application Development Framework Desktop Integration Budget Balances Report
B. Account Monitor
C. Smart View
D. Account Inspector

Answer: A

Explanation:
https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_C64F14F282FA6D2FE040D30A68811770

Question: 8

Your customer is implementing budgetary control with encumbrance accounting. Your customer has businesses in Australia, New Zealand, and Singapore with a ledger in each country with a Corporate chart of account instance that has four segments.
Which three statements are true regarding the creation of a control budget?

A. The control budget structure has all the chart of account segments as budget segments.
B. Control budgets are always absolute to generate encumbrance accounting.
C. A control budget is associated to a ledger and creates three control budgets for Australia. New Zealand, and Singapore.
D. A control budget can allow override rules only if the control level is absolute.
E. A control budget can be associated with a different calendar than accounting calendar.

Answer: DE

Override settings only apply to accounts within a control budget that have Absolute control level. For transactions with accounts that have Absolute control level, if there are insufficient funds based on funds available by period and account, or if the period is not open, there is an option to request an override for requisitions, purchase orders, Payables invoices or General Ledger journals. WHY ARE BUDGETARY CONTROL AND ENCUMBRANCE ACCOUNTING SEPARATED? Some organizations want to budget and control spending at a different level than general ledger accounting. Oracle ERP Cloud supports this by allowing the budget calendar and account structure used in Budgetary Control to be different from the accounting calendar and chart of accounts used in General Ledger