

Oracle

1Z0-960 Exam

**Oracle Financials Cloud: General Ledger 2017 Implementation
Essentials Exam**

**Questions & Answers
Demo**

Version: 9.1

Question: 1

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? (Choose two.)

- 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.

Answer: A,C

Question: 2

After submitting the journal for approval, you realize that the department value in the journal is incorrect. How do you correct the value?

- A. Delete the journal and create a new journal.
- B. Update the journal through workflow
- C. Click the Withdraw Approval button in the Edit Journals page and edit the journal.
- D. Reverse the journal and create a new one.

Answer: B

Question: 3

What are the tables or views from which the Create Accounting program takes source data that is used in rules to create journal entries?

- A. Transaction Objects
- B. Event Entities
- C. Mapping Sets
- D. Accounting attributes
- E. Event Classes

Answer: A

Explanation:

https://docs.oracle.com/cd/E18727_01/doc.121/e13420/T193592sdextchap.htm

Question: 4

You are reconciling your subledger balances and you need a report that includes beginning and ending account balances and all transactions that constitute the account's activities.

What type of report will provide this type of information?

- A. An Online Transactional Business Intelligence (OTBI) report to create ad hoc queries on transactions and balances
- B. Account Analysis Reports
- C. Journals Reports
- D. Aging Reports

Answer: C

Question: 5

You need to define multiple allocation rules as efficiently as possible.

Which three components can be reused across allocation rules?

- A. Point of View (POV)
- B. Run Time Prompts (RTP)
- C. Formulas
- D. RuleSets

Answer: B,C,D

Question: 6

You created your first Implementation Project and assigned the Application Implementation Consultant role to your user. However, you are unable to access Oracle Identity Management (OIM). This issue was caused because you did not assign the _____.

- A. Line Manager role to your user
- B. Application Implementation Manager role to your user
- C. IT Security Manager role to your user
- D. Superuser role to your user

Answer: A

Question: 7

Your customer has enabled encumbrance accounting. You have a control budget with the advisory level set at control. For November 2015, your budget for a given combination is \$5,000 USD. You have an approved requisition of \$900 USD and you have an approved purchase order of \$2,500 USD. An adjustment encumbrance journal is created in the General Ledger for the obligation type for \$1,600 USD. You then cancelled the approved PO line of \$400 USD. For November 2015, you created a new invoice by matching to the PO for \$2,100 USD.

Which two statements are true?

- A. Purchase order encumbrance will be released for \$2100 USD.
- B. As there are cancellations for \$400 USD, the system will partially reserve the funds in November 2015 and fully reserve it in December 2015.
- C. As you are matching to a purchase order, the system will allow the user to create an invoice with the reservation status of Reserved.
- D. Encumbrance entries are created only for nonmatched Invoices, so the system will not create any encumbrance accounting entries.
- E. The system always consumes budget of future periods if the limit for the current period is expired, so December 2015 budget will be considered for reservation.

Answer: C,E

Question: 8

You create a prepayment for USD 100 and validate it to consume the budget and reduce available funds under the prepayment account. You then pay the prepayment of USD 100 create an invoice for USD 300, and validate the* invoice to consume the budget and reduce available funds for the expense-accounts used in the invoice. You then apply the prepayment fully on to the invoice and revalidate it.

What happens to the available funds when you apply a prepayment that requires budgetary control?

- A. The prepayment application was already released at the time of payment and the invoice consumes funds of 300 USD.
- B. The prepayment application releases funds of 200 USD and the invoice consumes funds of 100 USD, with a net decrease to available funds of 200 USD.
- C. Available funds will not change till invoice is approved.
- D. The prepayment application releases funds of 100 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 200 USD.
- E. The prepayment application releases funds of 300 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 100 USD.
- F. The budget will be released only for the USD 300 invoice amount.

Answer: F

Question: 9

What is the most efficient way to add a new year to the accounting calendar?

- A. Add the periods manually

- B. Use the Add Year button
- C. Import the periods from a spreadsheet
- D. The application automatically populates the next year when you open the first period of a new fiscal year.

Answer: D

Explanation:

https://docs.oracle.com/cd/E13228_01/fscm9pbr0/eng/psbooks/fspf/chapter.htm

Question: 10

Your customer wants to have balance sheets and income statements for their cost center and program segments. That is, the customer wants to have three balancing segments. Which two recommendations would you give your customer? (Choose two.)

- A. When entering journals manually, the customer will need to make sure that the debits and credits are equal across all balancing segments because the system will not automatically balance the journal.
- B. Every journal where debits do not equal credits across the three balancing segments will result in the System generating extra journal lines to balance the entry.
- C. Additional intercompany rules will need to be defined for the two additional balancing segments.
- D. Define Ledger balancing options to balance by second and third balancing segments.

Answer: A,D

Question: 11

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: 12

Which reporting tool is best suited for submitting high-volume transactional reports, such as Invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text Format or XML?

- A. Financial Reporting Center
- B. Oracle Transactional Business Intelligence (OTBI)
- C. Business Intelligence Publisher (BI Publisher).
- D. Smart View
- E. Oracle Business Intelligence Applications (OBIA)

Answer: B

Question: 13

After loading your budget data into Fusion General Ledger, you can view budget balances using these features.

Which feature does not belong on the list?

- A. Application Development Framework Desktop Integration (ADFdi)
- B. Account Inspector
- C. Account Monitor
- D. Smart View

Answer: B

Question: 14

You are using budgetary control. You have an open purchase order for \$500 USD, and an invoice for \$300 USD is matched to the purchase order.

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.
- F. The purchase order is Open and the invoice is Validated.

Answer: C
