

1Z0-983^{Q&As}

Oracle Financial Consolidation and Close Cloud Service 2017
Implementation Essentials

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QUESTION 1

What will Financial Consolidation and Close (FCCS) do when adding a new member that is an expense type account under a parent that is set as an income type account?

- A. this setting will not affect additions or subtractions to the next parent
- B. subtract amounts consolidated to the parent
- C. add amounts consolidated to the parent
- D. you can\\'t load data to this account

Correct Answer: B

QUESTION 2

Which statement is correct regarding intercompany eliminations?

- A. Intercompany eliminations are generally required to remove the effect of transactions within the company.
- B. Intercompany eliminations are required for sustainability reporting to show the company\\'s waste output.
- C. Intercompany eliminations are optional in FCCS and use one of the custom dimensions when enabled.
- D. Intercompany eliminations are needed when a company divests itself of a division.

Correct Answer: A

Reference: https://www.readyratios.com/reference/accounting/intercompany_eliminations.html

QUESTION 3

Financial Consolidation Close Cloud maintains the status calculation for which combination of dimensions?

- A. Scenario, Account, Base Entity and Parent Entity
- B. Year, Scenario, Base Entity and Account
- C. Scenario, View, Parent Entity and Account
- D. Period, Scenario, Base Entity and Parent Entity

Correct Answer: D

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/EPM-INFORMATION-DEVELOPMENT-TEAM-E93973-628A1C2A.pdf (276)

QUESTION 4



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Which explains why the Currency dimension does NOT display in your application?

- A. Security access to the Multi-GAAP dimension is required
- B. Multi-Currency option was not selected at application creation
- C. Entity-specific security rights were not properly granted
- D. Security has not been granted

Correct Answer: B

QUESTION 5

When enabling Multi-GAAP during application creation, which additional option is available?

- A. Automatically calculate adjustment
- B. Allow adjustments for IFRS
- C. Track Multi-Source Data Input
- D. Include Supplemental Data

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/dim_multigaap.html

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