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Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Journal Approval has been enabled, however, the journal did NOT submit to the appropriate manager for approval. Which three additional steps must, be performed for the approval process to work?

- A. Set up journal sources to use Journal approval.
- B. Create an approval hierarchy.
- C. Define approver authorization limits.
- D. Enable customization.
- E. Set up journal category to use journal approval.

Correct Answer: ABE

A: . Set the options that enable journal approval at the ledger level and by journal source. This allows the approval process to determine which journals to send for approval.

B:Use the following AMX List Builder to build your approval list.

*

Human Resources (HR) Supervisor

This method uses the HR Supervisory hierarchy levels and specifies the number of levels available for approval.

*

Job Level

A relative dollar amount can be attached to a job. The approval list moves up the HR Supervisory hierarchy to the point it finds a job with the necessary approval amount.

E: use category, source, account, or descriptive flexfield information as selection criteria for the journals to be sent for approval.

Reference: Fusion Applications Help, Approving Journals: Points to Consider

QUESTION 2

During implementation, the consultant designated the cost center segment qualifier as the natural account segment qualifier. Select the process that enables you to change the qualifier back.

- A. Change and save the segment qualifier.
- B. Createa new Chart of Accounts.
- C. Run the Inheritance program after the change.
- D. Run the Move/Merge program.

Correct Answer: A

Note:

*

The Cost centre qualifier is used in FA for reporting purposes.

1) One of the four predefined qualifiers in the Accounting Flexfield is the Cost Center qualifier. This qualifier is used exclusively for reporting in Oracle Assets and in the Account Generator for Oracle Assets.

2) The Cost Center qualifier is designated for reporting purposes. Typically, a customer will use it to associate asset assignment at a department level, or some other organization level (ie qualifier) within the Accounting Flexfield structure.

*

Natural Account: This qualifier when attached to a segment enables the five nature of accounts Asset, Liability, Expense, Revenue, Owner's Equity. It also assigns the option of Reconciliation account and Third Party Control.

*

Define the natural account segment. A natural account segment contains values representing account types, such as cash, accounts receivable, product revenue and salary expense. Enter Yes or No to indicate whether the segment you are defining is your natural account segment. You define only one natural account segment in your account.

*

Define the Cost Center segment. Cost centers indicate functional areas of your organization, such as Accounting, Facilities, Shipping, and so on. Enter Yes or No to indicate whether the segment you are defining is a Cost Center segment.

*

You can change the Account Type segment qualifier by unfreezing all Accounting Flexfield structures that reference the natural account segment. Changing the account type only affects new accounts created with the reclassified natural account segment; it does not change the account type of existing accounts.

QUESTION 3

Choose the four steps required to create and use the chart of accounts.

- A. Create Value Sets.
- B. Create Chart of Accounts Structure.
- C. Create Chart of Accounts Structure Instance.
- D. Create Value Set Values.
- E. Create Account Hierarchies.
- F. Publish Account Hierarchies.

Correct Answer: ABDE

To set up your chart of accounts:

1.
(A) Define value sets. Value sets determine the attributes of your account segments such as the segment length, whether to require a segment value, value alignment, and value security.

2.
(B) Define your account structure. Indicate how many separate segments your account will have, and for each segment, enter a name, sequence number, and an associated value set.

3.
Define rollup groups to create summary accounts whose summary balances you can review. You assign parent segment values to rollup groups.

4.
Define your account segment values. If you plan on defining summary accounts or reporting hierarchies, you must define parent values as well as child or detail values.

You can set up hierarchy structures for your segment values. Define parent values that include child values. You can view a segment value's hierarchy structure as well as move the child ranges from one parent value to another.

Note: segment values (D)

Use the segment values window to define values that belong to independent or dependent value sets.

5.
Define Security Rules to restrict user access to certain account segment values.

6.
Define cross-validation rules to control the account combinations you want General Ledger to allow. For example, you may decide that your sales cost centers, 600 to 699, should only enter amounts to product sales accounts, 4000 to 4999.

7.
Define or enable descriptive flexfields.

8.
Define account shorthand aliases to speed entry of account segment values. If you enable shorthand alias flexfield entry when you define your account structure, then you can define aliases, or codes, which stand for complete or partial accounts.

9.
Define summary accounts to create and maintain summary balances for quick reporting and online inquiry.

10.
Create account combinations.

Reference: Defining Your Chart of Accounts

QUESTION 4

The tables, of views, from which Create Accounting takes source data to use in rules and create entries are referred to as .

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

Correct Answer: B

The Create Accounting program processes eligible accounting events to create subledger journal entries. To create the subledger journal entries, the Create Accounting program applies application accounting definitions that are created in the Accounting Methods Builder (AMB).

The Create Accounting program:

*

Validates and creates subledger journal entries *Transfers the final journal entries in the current batch run to General Ledger and starts the General Ledger posting process *Generates the Subledger Accounting Program Report, which documents the results of the Create Accounting program

Note: Create Accounting Program parameters include:

*

Ledger: limits accounting events selected for processing to those of a particular ledger

*

Process Category: restricts the events selected for accounting to a particular process category

Reference: Oracle Subledger Accounting Implementation Guide

QUESTION 5

At which two levels do you need to enable the approval process you start defining it?

- A. Ledger
- B. Source
- C. Journal

D. Category

Correct Answer: AC

QUESTION 6

In the Essbase database source, how do you identify duplicate members?

- A. display qualified names instead of the member names
- B. use the member perspective
- C. use an alias name for a database member
- D. use member Information

Correct Answer: A

After enabling an Essbase outline to accept duplicate member names, there are two methods you can use for loading data using a data file and data load rule: loading data using qualified member names and loading data using ancestor reference.

Reference: Loading Data to Essbase 11.1.2 Outlines Containing Duplicate Member Names

QUESTION 7

How do you identify errors in the accounting calendar?

- A. Run the Create Accounting Process.
- B. A calendar with errors can NOT be saved.
- C. Run the Transaction Calendar Concurrent Process.
- D. An error message is displayed when you enter a new calendar or change data on an existing calendar

Correct Answer: B

QUESTION 8

Which three options can you use from the Generate Allocations link to open the Submission page?

- A. Print Output
- B. E-mail the output
- C. Notification when this process ends

D. Automatically save it as an Excel file

E. Fax the output

Correct Answer: ABC

Generating Allocations and Periodic Entries Manually

1. From the Navigator, click the Journals link to open the Journals work area.

2.

In the task pane of the Journals page, click the Generate Allocations link to open the Submission page.

3.

Optionally select one or all of the following options:

*

(A) Print Output

*

(B) E-mail me the output

*

(C) Notify me when this process ends

4.

Select a rule or rule set from the list of values.

5.

Enter the submission parameters, including Ledger, Balancing Segment Value, and Period. The application automatically sets the last day of the submission period as the Accounting Date and Calculation Effective Date.

6.

Accept the selected check box for the Post Allocations option to enable the process to post the journal entries.

If you deselect the check box for the Post Allocations option, you must post the entry manually or define an AutoPost Criteria Set to automatically post the journal entries.

7.

Click Submit.

After the generation process is complete, the journal entries created by the process are available for inquiry on the Journals page.

Reference: Fusion Applications Help, Generating Allocations and Periodic Entries Manually

QUESTION 9

Identify the two valid EPM Workspace features that designers incorporate into Books to enable viewers perform tasks.

- A. Prompt
- B. User POV
- C. XML, HTML and PDF
- D. Related Content
- E. Email inks

Correct Answer: AB

A: Some reports are designed with prompts, which are displayed when you view the reports or books containing the reports. You respond to prompts and provide requested information by selecting members from prompt lists. You can edit

prompts manually. If prompts contain alias names, you convert them to member names.

B: Dimensions often contain members that you may never access. Setting up the user POV enables you to create a choices list for any dimension in a specified data source, where only the members in the choices list are displayed when the

dimension is accessed from the user POV.

When a report is added to a book, the dimensions that are on the user POV in the report definitions are applied to the book POV. Members on the book POV default to the user POV in the Book Editor.

Note: Books are created, edited, and saved in EPM Workspace.

Reference: Oracle Hyperion Financial Reporting, User's Guide, Setting Up the User POV for Financial Reporting Documents

QUESTION 10

When reconciling transactions, accounted amounts in a reconciliation report may be different due to differences in the currency conversion rates used. To mitigate the differences in the account balances you should .

- A. Run the report using an additional common currency conversion rate
- B. Run additional reports using a number of varied currency conversion rates
- C. Add a ledger-balancing line in the intercompany Receivables account and rerun the report
- D. Add a ledger-balancing line in the intercompany Payables account and rerun the report

Correct Answer: D

Note:

*Transaction Reconciliation Report

Use this report to identify the General Ledger journal entry lines imported from particular transactions in Payables. Transactions that have not been transferred to General Ledger are marked with an indicator.

This report is sorted by supplier, supplier site, and transaction number.

* Transaction Reconciliation Report

Use this report to identify the General Ledger journal entry lines imported from specific transactions in Receivables. Transactions that have not been transferred to General Ledger are marked with an indicator.

This report totals the debits and credits for each transaction, customer, and customer site.

Use either the Submit Request or the Print Accounting Reports window to submit this report.

QUESTION 11

When an external system sends an invoice to Fusion Accounts Payable, the life cycle of the transaction is invoice Created, Invoice Adjusted, Invoice Deleted or Invoice Canceled. This cycle can be modeled using .

- A. Event Categories
- B. Event model
- C. Event entities
- D. Event Types
- E. Journal Rules

Correct Answer: D

Event classes group similar event types and enable the sharing of accounting definitions. An event type represents a business operation that you can perform for an event class.

An accounting event has both an event class and an event types that affect how the Create Accounting program determines the subledger accounting for it. Event types provide the lowest level of details for storing accounting definitions. For

example, the Payables event class Invoices is subject to three types of business operations that are represented by the following event types:

Invoice Adjusted, Invoice Cancelled, Invoice Validated.

Reference: Oracle Payables User's Guide, Payables Accounting Events

QUESTION 12

Identify the set up that needs to be completed before you can use cubes.

- A. Microsoft Office
- B. Ledger

C. FSG

D. Report Builder

Correct Answer: B

Fusion Accounting Hub leverages the Fusion General Ledger. The Fusion General Ledger combines traditional general ledger functionality with Oracle Essbase functionality, which is seamlessly embedded within the Fusion General Ledger.

For example, at the time users create their chart of accounts, the Oracle Essbase cube is created.

QUESTION 13

The Profitability Dashboard provides visibility into a company's performance. Which indicator is via the Profitability Dashboard?

A. Pipeline

B. Budget

C. Return on Equity

D. Recruitment

E. Suppliers

Correct Answer: C

Profitability Returns

Return on Equity

Return on Assets

Return on Capital

Margins

Gross Margin Percent

Operating Margin Percent

EBT Margin Percent

Net Income Margin Percent

Product Profitability

Revenue

Product Gross Profit

Product Operating Profit

Customer Profitability

Revenue

Customer Gross Margin

Note:

*Financial Analytics Profitability Dashboard provides management a picture of key profitability indicators

*

Profitability Dashboards Identify most profitable customers, products, and channels, and understand profitability drivers across regions, divisions, and profit centers. Profitability Dashboards provide key data pertaining to profitability, including Profit and Loss Statements, Customer and Product profitability, Margin Analysis, ROA, and ROE

*

Profitability Dashboard Pages Overview PandL Margins Revenue Products Customers

QUESTION 14

Transaction objects in Fusion Accounting Hub are associated to .

- A. Event Types
- B. Event Entities
- C. Journal Line Types
- D. Event Classes

Correct Answer: D

For each event class, register the transaction objects that will hold source data for the event types in that class.

Note: Transaction objects are the views and tables that store transaction data in the standardized form required by the Create Accounting program.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Register the Source System and Define Events Information

QUESTION 15

A user wants to enter a multiple currency journal in the General Ledger. What must the user do to see the conversion rate type, conversion date, and conversion rate columns?

- A. At the Journal Header level, accept the default value in the currency field.
- B. At the Journal Header level, select a blank value in the currency field.

C. At the Journal line level, accept the default value in the currency field.

D. At the Journal line level, select a blank value in the currency field.

Correct Answer: C

Note: Maintain different conversion rates between currencies for the same period with the Oracle Fusion General Ledger conversion rate types functionality. Four predefined daily conversion rate types are seeded: Spot, Corporate, User, and Fixed, allowing you to use different rate types for different business needs. During journal entry, the conversion rate is provided automatically by the General Ledger based on the selected conversion rate type and currency, unless the rate type is user. For user rate types, you must enter the conversion rate. Define additional rate types as needed. Set your most frequently used rate type as the default. Conversion rate types cannot be deleted.

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