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QUESTION 1

What can you override in a completed subledger journal entry?

- A. the amounts
- B. the descriptions
- C. the account
- D. the supporting Information

Correct Answer: C

QUESTION 2

\\'Insurances for Homes\\' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the journal entries.

Insurance premium Is to be recognized as income across the coverage period of the insurance policy. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

- A. Offsets and Recognition
- B. Deferral and Recognition
- C. Reversal and Recognition
- D. Multiperiod and Recognition

Correct Answer: B

QUESTION 3

Which is used to track a specific transaction attribute on subledger journal entries?

- A. value set rules
- B. lookup value rules
- C. supporting references
- D. account rules

Correct Answer: C



QUESTION 4

\\Insurances for Homes\\' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the Journal entries.

Which is a correct example for a formula to prorate amounts evenly across each period? Note that the NumberofGLPeriod is a predefined function that returns the number of non adjustment accounting periods between two dates.

- A. "Amount" * (NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") + 1) / (NumberofGLPeriod ("Effective Date", "Expriiy Date") + 1)
- B. "Amount" - ("Last Day of Current Accounting Period" - "Effective Date") / ("Expiry Date" - "Effective Date")
- C. "Amount" * ("Last Day ol Current Accounting Period" - "Effective Date" + 1) / (("Expiry Date" "Effective Date") + 1)
- D. "Amount" * NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") / NumberofGLPeriod ("Effective Date", \\Expiry Date")

Correct Answer: D

QUESTION 5

How many transaction event classes can be set up for a subledger uploaded to Accounting Hub Cloud?

- A. Two
- B. One
- C. Three
- D. Unlimited

Correct Answer: B

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