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Oracle Financial Consolidation and Close 2022 Implementation
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QUESTION 1

Which statement explains why, in the Consolidation dimension, the data for an entity in the FCCS_Entity Input member might be different than the data in the FCCS_Proportion member?

- A. A rate was entered into the FCCS_Rate Override account.
- B. An ownership percentage for the entity other than 100 was entered.
- C. An intercompany elimination was performed.
- D. The parent entity has a different currency than the child.

Correct Answer: C

QUESTION 2

Which statement is true regarding shared members and valid intersection rules?

- A. Shared members are supported in valid intersection rules
- B. If a shared member is selected for a valid intersection rule, then the base member is not included in the rule
- C. If a base member is included in a valid intersection rule, then any shared member is not included in the rule
- D. Shared members are not supported in valid intersection rules

Correct Answer: CD

Shared members are supported in valid intersection rules. If a base member is selected for a valid intersection rule, any shared members are also included in the rule.

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_valid_intersections_shared_members_and_rules_102x58c8d618.html

QUESTION 3

A company is based in the United Kingdom and has an application currency set to GBP. The company collects data from a United States based subsidiary. The subsidiary's functional currency is USD. Which two items facilitate the reporting of the subsidiary's Common Stock balance at an historical rate in the GBP reporting currency? (Choose two.)

- A. Common Stock must have an Exchange Rate Type set to Historical Rate Override.
- B. The subsidiary must have a balance not equal to zero in Common Stock.
- C. Common Stock must have a Data Storage property set to Never Share.

- D. USD must be created as a reporting currency.
- E. The subsidiary must have a parent entity with a GBP currency.

Correct Answer: BE

QUESTION 4

In which two instances will the FCCS_Mvmts_FX_to_CTA movement member populate in a translated currency?

- A. Movement of FX impact for historical rate accounts to the FCCS_CTA account
- B. A variance in the Average rate and the Ending rate
- C. The current FCCS_CTA account balance does not change from the prior period
- D. The account is FCCS_Net Income

Correct Answer: C

QUESTION 5

Which three tasks can users perform on Financial Consolidated Close Cloud data with Smart View in Excel? (Choose three.)

- A. Submit data
- B. Adjust data with Journals
- C. Retrieve data
- D. Run a rule such as Consolidate or Translate

Correct Answer: ACD

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