

# 1Z0-508<sup>Q&As</sup>

Oracle Fusion Financials 11g General Ledger Essentials

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**QUESTION 1**

You have created allocation and periodic journal entry definitions for several monthly entries. You are now ready to generate allocation entries. Which task must be completed before generating the allocation and periodic entries?

- A. Set the period to Close or Open.
- B. Define, validate and deploy the rules or rule sets successfully from Allocation Manager.
- C. Enter and post the journal balances for Mass Allocation in the Close period.
- D. Manually set the last day of the submission period as the Accounting Date and Calculation effective Date.

Correct Answer: C

**Creating Allocation Entries**

You can allocate amounts from any cost pool (revenues, expenses, assets, or liabilities) to various accounts using recurring journals and MassAllocation formulas.

With a recurring journal entry formula, you define a separate journal entry for each allocation. You can group related allocation entries together in a recurring journal batch.

With MassAllocations, you define one formula to generate allocation journal entries for a group of cost centers, departments, divisions, and so on. You define the allocation pool, the allocation formula, and the target and offset accounts for

each MassAllocation formula. You can also group

combine related MassAllocation formulas into batches.

Using recurring journal entry and MassAllocation formulas, you can perform a variety of allocations, including:

Net Allocations

Step-Down Allocations

Rate-Based Allocations

Usage-Based Allocations

Standard Costing Allocations

Reference: Oracle Applications, General Ledger, Creating Allocation Entries

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**QUESTION 2**

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

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### QUESTION 3

Which three ledgers can be viewed from the Close Status work region of the General Accounting Dashboard?

A. Single Ledger

B. Ledger Set

C. Related ledgers

D. Currency Ledgers

E. Debit ledgers

F. Level ledger update

Correct Answer: ABD

B: Actions that can be performed across a Ledger Set

Open/Close Periods

Create Journals

Translate Balances

Reporting

View Information

Note:

\*Using the Close Status region of the General Accounting Manager dashboard within Fusion General Ledger, you can immediately identify which subledgers have not closed yet.

\*

Close Status region in the General Accounting Dashboard. The Close Status region provides real time visibility into the period close process from your subledgers to your General Ledger across the entire enterprise.

\*

General Accounting Dashboard: / Have a comprehensive view of journals requiring attention, intercompany transactions that are incomplete, account balances that have exceeded their thresholds, and the close status of subledgers and ledgers from a central place / Increase user productivity by reducing multiple searches and the number of pages he needs to access by pushing information across areas in one place

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#### QUESTION 4

Select two text functions that are available only for financial management.

- A. CallText
- B. MemberAlias
- C. MemberDescription
- D. ProcessManagementStatus
- E. MemberProperty

Correct Answer: BC

In Oracle Hyperion Financial Reporting, Fusion Edition, you use text functions to display and retrieve information in reports. For example, you can display the member name and member alias (description) from the Point of View or from a grid dimension, or you can retrieve the currency ID for entities in Oracle?Hyperion Financial Management, Fusion Edition applications.

Most text functions require parameters that specify the grid, row, column, and page in the report.

The following is a list of some common text functions that require similar syntax:

Reference: Replacing Text Function Parameters with the Current Keyword

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#### QUESTION 5

Identify the two steps that must be completed when performing Accounting Configuration

- A. Create Legal Entities

B. Create Primary Ledgers

C. Create Reporting Currencies

D. Open First Period

Correct Answer: AB

The Setup and Maintenance work area in the Oracle Fusion Applications is used to manage the configuration of legal entities, ledgers, and reporting currencies that comprise your accounting configuration. To create a new legal entity or ledger, your implementation consultant or system administrator must create an implementation project. This implementation project can be populated by either adding a financials related offering or one or more task lists.

Reference: Oracle Fusion Applications Financials Implementation Guide, Accounting Configuration: Overview

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