1Z0-511^{Q&As}

Oracle E-Business Suite (EBS) R12 Project Essentials

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QUESTION 1

A customer has provided a purchase order for $100k. The customer issues an additional $20k to the original purchase order. How would you invoice the total amount of $120k on only one invoice as per the terms of the contract?

A. Create a separateagreement and funding for $20k.

B. Update the existing agreement value to $120k and add an additionalfunding line against the project for $20k.

C. Update the cost budget to $l20k.

D. Createa manual invoice in Accounts Receivable for the additional value.

E. Update any existing transactionsto allow billing to the new amount.

Correct Answer: A

QUESTION 2

A project manager would like to find out how much event revenue was accrued against a project up to and including a specific date. Where would this information be available?

A. Events form within Project Status Inquiry

B. Accrued revenue withinExpenditure Inquiry Form

C. Revenue ReviewForm

D. ReviewProjectFundingForm

Correct Answer: A

Project Status Inquiry

You can quickly and easily review the current status of a project, and then drill down for a more detailed review of the project and its tasks. It enables you to search for a project using search criteria. You can review project, task, and resource summary amounts, and actual and commitment amounts using a different resource list.

Oracle Projects maintains various levels of project summary amounts for cost, commitment, revenue, and budget amounts by project, task, and resource. You can review project summary amounts to quickly determine the status of a project, such as reviewing the current and originalbudgeted amounts and compare them to actual and commitment amounts. You can drill down to see summary amounts for the resources of the project or the selected task. You can select a resource list by which you want to view actuals and budgets. In addition, you can export project status inquiry data into an Excel spreadsheet for further analysis.

QUESTION 3

Your company has two separate expenditure types to capture straight time and overtime labor transactions across all projects. When running cost distribution for labor transactions, the straight time labor must be charged to a labor expense account and overtime labor costs to an overhead expense account. How would you set up two different expense accounts?

A. Set up the account at theExpendituretype definition.

B. Define an AutoAccounting rule to derive account based on expenditure and attach it the AutoAccounting function "Labor Cost Account."

C. Define an AutoAccounting rule to derive account based on expenditure and attach it the AutoAccounting function "Labor Cost Clearing Account."

D. Set up the account at the Expenditure type usage definition.

E. Set up the account at the Labor costing rule definition.

Correct Answer: B

Implement AutoAccounting to charge appropriate expense accounts

When you implement AutoAccounting, you can charge straight time costs to a labor expense account and overtime costs to an overhead or overtime expense account. To charge straight time and overtime to different accounts, you define an AutoAccounting rule based on expenditure type, expenditure category, service type, compensation rule, or labor cost multiplier.

Note: *Labor Cost Account Function When you run the PRC: Distribute Labor Costs process, Oracle Projects calculates labor cost amounts based upon employee labor cost rates and compensation rules. After calculating labor costs, Oracle Projects uses the Labor Cost Account transactions to debit an expense account for raw labor costs. *You need to define at least one overtime expenditure type. You use the Expenditure Types window to define overtime expenditure types classified by the Overtime expenditure type class.

QUESTION 4

You are setting up an AutoAccounting rule and trying to use "Class Code" as the parameter for that rule. Which setup must exist in order to use "Class Code" as one of the parameters?

A. Enable AutoAccountingfor one ClassCode ofaClassCategory.

B. EnableAutoAccountingforall the Class Codes ofaClassCategory.

C. Enable AutoAccounting for the Class Category.

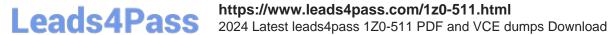D. Enable AutoAccountingfor both Class Category and Class Code.

Correct Answer: A

*AutoAccounting Parameter: ClassCode

AutoAccounting class code on the project.

Note: Since you can define many project classification categories, the Class Code parameter always corresponds to the one classification category that you specified as the AutoAccounting classification category.

QUESTION 5

A customer has gone into bankruptcy and is unable to pay their bills. This means that the project revenue is now overstated. How can the customer reduce the revenue on the project to accurately reflect the amount of collectable

revenue?

A. Create a revenue write-off event forthe uncollectable element andinterface to General Ledger.

B. Create a negative funding line and assign to the project thus reducing its revenue.

C. Createacost adjustment on the project using preapproved batches.

D. Createa credit memo in Oracle Projects and interface to Accounts Receivable.

E. Entera transaction control against the expendituretypes and regenerate the draft invoice.

Correct Answer: A

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