1Z0-511 ^{Q&As}

Oracle E-Business Suite (EBS) R12 Project Essentials

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QUESTION 1

A contractor is engaged to carry out a statement of work by a customer. The contract is fixed price, and milestone payments will be made based on the individual completion of agreed deliverables. The contract specifies that 10% of any invoice totals must be withheld. The exception to this rule is that if certain deliverables are met ahead of the agreed schedule, then the full amount can be invoiced. How would this scenario be set up in Oracle Projects?

A. CustomerRetention Billing is implemented with a Withholding Term ofExpenditure Category.

B. 10% ofproject costs isset with abilling hold (as required) inExpenditureInquiry.

C. A taskis used to collectcosts that are to be withholdingand the task is set to non-billable asrequired.

D. CustomerRetention Billing isimplemented with aWithholding Term based onEvent Types.

E. A customerbill splitisimplemented to send 10% ofall invoiced costs to a dummy customer.

Correct Answer: A

*Defining Retention Terms

Retention Terms determine how amounts are withheld from project invoices and how the withheld amounts are billed to the project customer. Retention terms include:

Withholding Terms

Withholding Terms by Expenditure Category

Withholding Terms by Event Revenue Category

Billing Terms

*Witholding Terms

These terms apply to all sources of project invoice amounts for the specified project or top task. For each term, you can define a withholding percentage or amount. Optionally, a threshold amount can be defined to determine the maximum

amount to be withheld per term.

QUESTION 2

You have imported Labor transactions into Oracle Projects from Oracle Time and Labor by running the "PRC: Transaction Import" program.

What is the correct sequence to run the concurrent programs listed below to transfer the cost and accounting entries of these transactions to General Ledger?

1. PRC: Distribute Labor Cost 2.PRC: Transfer Journal Entries to GL 3.PRC: Create Accounting (with the Transfer to GL option set to "No") 4.PRC: Interface Labor Costs to GL 5.PRC: Generate Cost Accounting Events 6.PRC: Distribute and Interface tabor costs to GL

A. 1, 3, 6

B. 1, 5, 3, 4

C. 1, 5, 3, 2

D. 1, 2

E. 3, 6

Correct Answer: C

The following activities take place as part of the expenditures process flow for labor costs:

If you define your own detailed accounting rules in Oracle Subledger Accounting, then Oracle Subledger Accounting overwrites default accounts, or individual segments of accounts, that Oracle Projects derives using AutoAccounting.

QUESTION 3

A customer needs to enable all employees to enter timecards through the web against projects and tasks. What needs to be implemented to allow time to be recorded in Projects?

A. Project CostingOracleTime andLaborHuman Resources

B. OracleTime andLaborPayrollPurchasing

C. Project CostingProject ManufacturingHuman Resources

D. Projects Resource ManagementOracleTime and LaborHuman Resources

E. Project CostingOracle Time and LaborHuman ResourcesPayroll

Correct Answer: E

Note:

* Payroll

*Time and Labor.

There are many reports within Oracle Time and Labor to gather data about timecards entered through self-service and to gather data about timecards that you have transferred to the professional forms timecard window.

QUESTION 4

Identity three transactions that can be entered as a pre-approved expenditure batch:

A. Burden

B. Supplier Invoices

C. Usages

D. Expense Reports

E. Miscellaneous

Correct Answer: ADE

Pre-approved expenditures are timecards, expense reports(D), usage logs, miscellaneous transactions(E), burden transactions(A), inventory transactions, and work in process transactions usually completed on paper and approved by a supervisor. You enter pre-approvedexpenditures into Oracle Projects in batch mode, generally on a weekly basis. After you enter the batches into the system, you submit them for review and then release them for cost distribution.

QUESTION 5

A US-based company is providing resources to a UK subsidiary and has implemented Oracle Projects intercompany billing solutions. How would the US company create the Accounts Payable invoice in the UK operating unit?

A. when the draft intercompany invoiceis approvedin the us Projects ledger

B. when the draftintercompanyrevenue is approved in the US Projectsledger

C. Invoice automatically createdas part of the PRC: Tieback Invoices fromReceivables in the USProject ledger

D. when the draftintercompanyinvoice is released in the US Projects Ledger

E. on creation ofthe Intercompany revenue in the US General Ledger

Correct Answer: C

The provider operating unit runs the process PRC: Tieback Invoices from Receivables, which automatically creates corresponding intercompany invoice supplier invoices ready to be interfaced to Oracle Payables in the receiver operating unit.

Note:

See step 6 below.

Intercompany Billing Processing FlowIntercompany billing processing requires the following steps:

The provider operating unit also imports project-related supplier costs from Oracle Purchasing and Oracle Payables and project-related expense report costs from Oracle Payables. Use Oracle Receivables to print the invoice as well as to

create accounting for Oracle Subledger Accounting.