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Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

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QUESTION 1

What is the most efficient way to add a new year to the accounting calendar?

- A. Add the periods manually
- B. Use the Add Year button
- C. Import the periods from a spreadsheet
- D. The application automatically populates the next year when you open the first period a new fiscal year.

Correct Answer: D

QUESTION 2

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries.

What is Oracle's recommended best practice when implementing; a new chart of accounts? How many segments and what segment qualifiers should be used?

- A. Define three segments for the company, department, and natural account. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, respectively
- B. Define four segments for the company, department, natural account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, and intercompany segment, respectively.
- C. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.
- D. Define three segments for the company, department, and natural account. The qualifiers for the first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.

Correct Answer: C

QUESTION 3

Your customer wants to create fully balanced balance sheets for the Company, Line of Business, and product segments for both financial and management reporting.

What is Oracle's suggested best practice for doing this?

- A. Create a segment that acts as the primary balancing segment and create values that represent a concatenation of all three business dimensions.
- B. Use account hierarchies to create different hierarchies for different purposes and use those hierarchies for reporting.
- C. Create three segments and qualify them as the primary balancing segment, second, and third balancing segments,

respectively.

D. Create two segments where the first segment represents the concatenation of Company and Line of Business, and then enable secondary tracking for the Product Segment.

Correct Answer: C

QUESTION 4

You are implementing Segment Value Security rules. Which two statements are true?

- A. You can use hierarchies to define rules.
- B. The Segment Value Security rules do not take effect until you assign the rules to users and products.
- C. When you enable Segment Value Security on a segment, users will not be able to access any values until you grant access to users and products.
- D. When you enable or disable Segment Value Security, you do not need to redeploy your chart of accounts.

Correct Answer: AC

QUESTION 5

You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results.

What does Oracle consider best practice when this occurs?

- A. Translate only the adjusting journal entry.
- B. Rerun Revaluation and then rerun Translation
- C. Rerun Translation and then reconsolidate your result
- D. Enter another adjusting journal entry in the currency to true up the balances.

Correct Answer: A

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