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Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

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QUESTION 1

Your customer is implementing budgetary control with encumbrance accounting. Your customer has businesses in Australia, New Zealand, and Singapore with a ledger in each country with a Corporate chart of account instance that has four segments.

Which two statements are true regarding the creation of a control budget?

A. Control budgets are always absolute to generate encumbrance accounting.

B. A control budget can allow override rules only if the control level is absolute.

C. The control budget structure has all the chart of account segments as budget segments.

D. A control budget is associated to a ledger and creates three control budgets for Australia, New Zealand, and Singapore.

E. A control budget can be associated with a different calendar than accounting calendar.

Correct Answer: BE

QUESTION 2

Your customer wants to have balance sheets and income statements for their cost center and program segments. That is, they want to have three balancing segments.

Which two recommendations would you give your customer?

A. When entering journals manually, the customer will need to make sure that the debits and credits are equal across all balancing segments because the system will not automatically balance the journal.

B. Every journal where debits do not equal credits across the three balancing segments will result in the System generating extra journal lines to balance the entry.

C. Additional intercompany rules will need to be defined for the two additional balancing segments.

D. Ledger balancing rules will need to be defined to instruct the system on how to generate balancing entries for the second and third balancing segments.

Correct Answer: AD

QUESTION 3

Which two General Ledger work would you assign to all your entry-level General Ledger accountants?

A. Journals Work Area

B. Period Close Work Area

C. Financial Reporting Center

D. General Accounting Dashboard

Correct Answer: AD

QUESTION 4

You need to build a complex account rule. Which four value types can you use in your definition?

A. Value Set

B. Constant

C. Existing Account Rule

D. Account Combination

E. Mapping Set

F. Source

Correct Answer: ABCF

QUESTION 5

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance. They do perform intercompany accounting.

What does Oracle consider the best practice approach to performing consolidations?

A. Use Oracle Hyperion Financial Management for this type of complex consolidation.

B. Use General Ledger\'s Balance Transfer programs to transfer subsidiary ledger balances to theparent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.

C. Use General Ledger\'s Financial Reporting functionality to produce consolidated reports bybalancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment.

D. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar,currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set.

Correct Answer: A

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