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Oracle Cost Management Cloud 2020 Implementation Essentials

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QUESTION 1

Your customer has a defined financial route that is not the same as the physical route in that it involves intermediate nodes (internal business units) that are not part of the physical supply chain. Which pair of tasks are required to define and associate routes in Landed Cost Management?

- A. Define the route in Cost and Profit Planning and associate with the Trade Operations Template in Landed Costs.
- B. Define the route in Functional Setup Manager and associate with Trade Operations in Landed Costs
- C. Define the route in Functional Setup Manager and associate with Manage Charge Invoice Associations in Landed Costs
- D. Define the route in Landed Costs and associate with the Trade Operations Template in Landed Costs.
- E. Define the route In Cost and Profit Planning and associate with Trade Operations in Landed Costs

Correct Answer: A

QUESTION 2

Which four statements describe what is unique about Cost Accounting for items received into inventory as consigned?

- A. Consigned items cannot appear on inventory reports with information about the eventual value of the consigned item.
- B. There is no difference between owned inventory and consigned inventory.
- C. The liability for a consigned item occurs when there is an ownership event.
- D. A consumption can automatically trigger a momentary ownership transaction before the consumption transaction.
- E. The quantity is tracked in inventory but not as an asset until there is an ownership event
- F. Consigned items can appear on inventory reports with information about the eventual value of the consigned item

Correct Answer: ABCF

QUESTION 3

Identify two reference types used to tie a receipt trade operation to an expense invoice for landing.

- A. Internal requisition number
- B. Shipment number
- C. Expense invoice number
- D. Bill of Lading E. Receipt number

Correct Answer: AB

QUESTION 4

Select two ways to define the standard cost for an item from the Cost Accounting work area.

- A. Manage the Item Cost task.
- B. Import standard costs from receipt layers.
- C. Manage the Standard Cost task.
- D. Create Standard Cost in a spreadsheet.

Correct Answer: AD

QUESTION 5

Identify two ways that standard cost is calculated.

- A. Users must manually enter the cost of each configured item; the calculation is not automated.
- B. The standard cost is the sum of the cost of the selected option items.
- C. The cost of a configured item is calculated based on the work definition of the model item.
- D. The standard cost of the configured item is based on the purchase order price quoted by the supplier for the configured item.
- E. The roll-up calculation can be performed to update standard costs for Cost Accounting purposes

Correct Answer: BE

QUESTION 6

You have made some changes to your subledger accounting setups for Costing and want to verify that the journal entries are showing up correctly.

How can you generate a report that allows you to see the subledger journal entries for transactions without actually transferring to the General Ledger?

- A. Run the Create Accounting for Costing process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- B. Run the Transfer Transactions from Inventory to Costing process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- C. Run the Create Cost Accounting Distribution process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- D. Run the Create Cost Accounting Distribution process with the following parameters: Accounting Mode = Final Report

Style = No report Transfer to General Ledger = No Post in General Ledger = No

E. Run the Create Accounting for Costing process with the following parameters: Accounting Mode = Final Report Style = No report Transfer to General Ledger = No Post in General Ledger = No

Correct Answer: A

QUESTION 7

You have just finished modifying an accounting method. What is the final step to complete the accounting method configuration?

- A. Activate its journal entry rule set assignments.
- B. Transfer costs to Cost Management.
- C. Create Accounting.
- D. Transfer transactions from Receiving to Costing.
- E. Execute the Preprocessor.

Correct Answer: A

QUESTION 8

Select the two valid relationships between subledger components.

- A. The accounting method holds the accounting rules by Event Class and Event Type.
- B. The journal lines hold the journal entry rule sets.
- C. The accounting method groups journal entry rule sets by Event Class and Event Type.
- D. Journal entry rules are used to hold accounting rules.
- E. Journal entry rule sets hold journal rules and accounting rules.

Correct Answer: DE

https://docs.oracle.com/cd/E51367_01/financialsop_gs/FAISL/F1456683AN11328.htm

QUESTION 9

Identify two characteristics of a cost profile.

- A. It is used for calculating the estimated cost of manufactured items under different scenarios.
- B. It is used for Receipt Accounting.

C. It is where you define your Cost Accounting policies.

D. It is where you define which cost method you want to use for the cost component to cost element mapping.

Correct Answer: BC

QUESTION 10

You have configured your expense items to accrue at receipt. You have created a few purchase orders and want to verify that the supplier invoices have been created. Which accounting entries signal this process has taken place?

A. Debit Charge Account (expense or inventory), Credit Receiving Inspection

B. Debit Accrued Liability, Credit Accounts Payable

C. Debit Receiving Inspection, Credit Accrued Liability

D. Debit Expense, Credit Receiving Inspection

E. Debit Expense, Credit Expense Accrual

Correct Answer: A

QUESTION 11

If the accounting method on the Subledger Accounting method page has an assigned chart of accounts (COA), which two types of Journal entry rule sets can be used?

A. Rule sets assigned to a secondary ledger with a different COA

B. Rule sets that have a mapping set to convert the accounts

C. Rule sets not associated with any chart of accounts

D. Rule sets where the accounting rules override the method rule set

E. Rule sets that use the same chart of accounts

Correct Answer: AD

QUESTION 12

Trade events for physical shipments are interfaced into the Cost Accounting subledger from which module?

A. Inventory

B. Order Management

C. Purchasing

D. Financial Orchestration

E. Shipping

Correct Answer: D

QUESTION 13

Which three features are included in Receipt Accounting?

- A. Analyze Standard Purchase Cost Variances
- B. Create Receipt Accounting Distribution
- C. Review Item Costs
- D. Adjust Receipt Accrual Clearing Balances
- E. Review Journal Entries

Correct Answer: BDE

<https://docs.oracle.com/en/cloud/saas/supply-chain-management/r13-update17d/faims/implementingreceipt-accounting.html#FAIMS1921270>

QUESTION 14

Your client uses actual costing and needs to cost to the subinventory level. They have a few subinventories that hold normal goods and one subinventory that holds returned goods. They want their normal goods subinventories to be costed differently from their returned goods subinventory. Which cost policy supports this requirement?

- A. Create a separate cost book for the normal goods subinventories and one cost book for the returned goods subinventory. Add both cost books to the same cost organization.
- B. Create a separate cost organization for the normal goods subinventories and one cost organization for the returned goods subinventory.
- C. Manually create one cost profile for the normal goods subinventories and one cost profile for the returned goods subinventory.
- D. Manually create one valuation unit for the normal goods subinventories and one valuation unit for the returned goods subinventory.
- E. Enable the inventory organization that holds the subinventories to be costed to the subinventory level by changing the organization parameter field from "Costing Level" to "Subinventory."

Correct Answer: E

QUESTION 15

Identify two criteria to select a specific work definition in an inventory organization when defining a cost estimation in a Cost Planning scenario

- A. Work definitions without alternates
- B. Work definitions with specific unit numbers
- C. Work definitions with the highest production priority
- D. Work definitions with the lowest production cost
- E. Work definitions with the highest costing priority

Correct Answer: BD

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