

# 1Z0-508<sup>Q&As</sup>

Oracle Fusion Financials 11g General Ledger Essentials

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## QUESTION 1

Which task enables you to define the legal entities that are classified as intercompany organizations?

- A. Enter intercompany transactions.
- B. Define intercompany transactions.
- C. Manage intercompany transactions.
- D. Edit intercompany transactions.

Correct Answer: C

The Manage Intercompany Organizations task allows you to define the legal entities that are classified as intercompany organizations.

Note:

\*

Advanced Global Intercompany System (AGIS) enables you to create, settle and reconcile intercompany transactions. Intercompany transactions are transactions that occur between two related legal entities in an enterprise or between

groups in the same legal entity. Transactions that occur between two legal entities are called intercompany transactions and transactions that occur between two groups within one legal entity are called intracompany transactions.

\*

Optionally, assign an intercompany segment. You can use the intercompany segment to identify the legal entities involved in intercompany transactions.

Assign the Secondary Tracking Segment qualifier to one of the segments in your chart of accounts. You cannot use the primary balancing, intercompany, or natural account as the secondary segment.

Reference: Oracle Fusion Applications Financials Implementation Guide , Managing Intercompany Organizations: Points to Consider

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## QUESTION 2

The reconciliation report shows the Entered or transaction amount of the accounting entries booked to the intercompany receivables and payables accounts for .

- A. A pair of provider and receiver legal entities
- B. A legal entity only
- C. A provider only
- D. Business segment only

Correct Answer: B

Note:

\*intercompany reconciliation provides you with reports to assist you with reconciling your intercompany receivables and intercompany payables accounts, and to identify any differences.

\*

Oracle Fusion Financials expedites the reconciliation process with interactive reconciliation reports that compare open receivables and open payables balances to the corresponding balances in Fusion General Ledger. If differences exist, it performs the labor-intensive process of matching each transaction to its respective accounting entry and automatically finds all transactions and accounting entries that contribute to the out-of-balance situation.

\*

The Accrual Reconciliation Report is used to analyse un-invoiced receipts and to reconcile the balance of the Accounts Payable accrual accounts.

This report enables you to identify the following problems in receiving, purchasing, inventory, work in process, or accounts payable transactions:

Reference: Oracle Fusion Applications Financial Control and Reporting, Accounting Transactions, Tax Transactions, and Reporting Guide, Intercompany, Reconciliation: Explained

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### QUESTION 3

Oracle Business Intelligence Enterprise Edition available through iPhone and iPad devices. Which three BI EE object content are visible through a mobile device?

- A. Analysis, including analytic actions
- B. Tables, excluding drilling
- C. Action
- D. Scorecard, including analytic actions
- E. Briefing book, limited to alerts visible in the Alerts list

Correct Answer: ACD

Oracle Business Intelligence Mobile, part of Oracle Business Intelligence Foundation Suite, provides the ability to deliver analyses, dashboards, alerts, and other BI content directly to mobile devices, enabling users to view and then take action on BI insights wherever they are.

Intelligence Mobile gives you the full spectrum of BI functionality on hoc query, OLAP analysis, dashboards and scorecards. You even have the ability to turn insight into action directly from your mobile reports and dashboards.

Reference: Oracle Business Intelligence Mobile, Data Sheet

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### QUESTION 4

How can you restrict access to dashboards, dashboard pages, and other presentation catalog objects?

- A. Use membership controls to limit user access.

- B. Assign object security to predefined groups.
- C. Create a custom dashboard In Oracle Business Intelligence Enterprise Edition (OBIEE).
- D. Use the security filter.

Correct Answer: A

Permissions and privileges can be assigned to users directly or through membership in application roles or Catalog groups. From another perspective, permissions and privileges can be assigned explicitly or effectively. Effective permissions and privileges are assigned indirectly through inheritance from application roles or Catalog groups, which is the recommended approach for assignments.

Reference: Oracle Fusion Middleware System Administrator's Guide for Oracle Business Intelligence Enterprise Edition, Managing Security for Dashboards and Analyses

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### QUESTION 5

Choose the three interfaces that integrate with SmartView to view, import, manipulate, distribute and share data.

- A. Microsoft Excel
- B. Microsoft Access
- C. Microsoft Word
- D. Microsoft PowerPoint
- E. Microsoft Notes

Correct Answer: ACD

Using Smart View, you can view, import, manipulate, distribute and share data in Microsoft Excel, Word, Outlook and PowerPoint interfaces.

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### QUESTION 6

Which three ledgers can be viewed from the Close Status work region of the General Accounting Dashboard?

- A. Single Ledger
- B. Ledger Set
- C. Related ledgers
- D. Currency Ledgers
- E. Debit ledgers
- F. Level ledger update

Correct Answer: ABD

B: Actions that can be performed across a Ledger Set

Open/Close Periods

Create Journals

Translate Balances

Reporting

View Information

Note:

\*Using the Close Status region of the General Accounting Manager dashboard within Fusion General Ledger, you can immediately identify which subledgers have not closed yet.

\*

Close Status region in the General Accounting Dashboard. The Close Status region provides real time visibility into the period close process from your subledgers to your General Ledger across the entire enterprise.

\*

General Accounting Dashboard: / Have a comprehensive view of journals requiring attention, intercompany transactions that are incomplete, account balances that have exceeded their thresholds, and the close status of subledgers and ledgers from a central place / Increase user productivity by reducing multiple searches and the number of pages he needs to access by pushing information across areas in one place

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## QUESTION 7

To update the intercompany calendar to use a different general ledger accounting calendar, the intercompany period status for all intercompany transaction types must be .

- A. Open
- B. Closed
- C. Either Open or Closed
- D. Never Opened or Closed

Correct Answer: D

In order to update the intercompany calendar to use a different general ledger

accounting calendar, the intercompany period status for all intercompany transaction types must either be Never Opened or Closed.

Reference: Oracle Fusion Applications Financials Implementation Guide, Intercompany Calendar and Period Type

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## QUESTION 8

Identify the step that is NOT correct about implementing Fusion Accounting Hub to integrate with an external system.

- A. Analyze external system transactions.
- B. Capture accounting events.
- C. Determine the accounting impact of transactions.
- D. Enable external system to create Journal entries.

Correct Answer: D

The Oracle Fusion Accounting Hub allows you to use Subledger Accounting to perform accounting transformations on external, non-Oracle system data. Subledger Accounting is also used to flexibly create accounting for Oracle subledgers such as Oracle Payables and Receivables. Subledger Accounting includes:

\*

Registration of your external systems, indicating what types of transactions or activities require accounting from those systems.

\*

Create a library of transaction and reference information that will be used for defining accounting treatments.

\*

Configurable accounting rules to define accounting treatments for transactions.

\*

Accounting engine that combines transaction and reference information from source systems with accounting rules to create detailed journals stored in an accounting repository.

\*

Detailed subledger accounting journal entry repository to audit and reconcile accounting balances.

\*

Reports and user interface inquiries for analyzing accounting transformations.

\*

Configurable analytical balances based upon source system or reference attributes.

Note:

The Oracle Fusion Accounting Hub process can begin by using financial data from any or all of the following:

\*

Non-Oracle external applications including transaction and reference information from industry, specific applications

\*

Oracle Fusion subledgers including subledger journals

\*

Oracle E-Business Suite, Oracle PeopleSoft, and Oracle JD Edwards General Ledgers including account balances

The Accounting Hub process ends with complete reporting and analysis solutions.

Note 2:

The Accounting Hub contains for example the following component:

\*

Oracle Fusion Subledger Accounting to perform accounting transformations on external system data

Reference: Oracle Fusion Accounting Hub Implementation Guide, Oracle Fusion Subledger Accounting for External Systems

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## QUESTION 9

Journal approval in Oracle Fusion Applications uses Oracle Fusion Approvals Management (AMX) to build approvals. Which AMX builder method is most effective when the General Accountant enters the journals for approval?

- A. Human Resources (HK) Supervisory
- B. Job level
- C. Position
- D. Approval Group

Correct Answer: A

**Human Resources (HK) Supervisory** This method uses the HR Supervisory hierarchy levels and specifies the number of levels available for approval. This method is most effective when the General Accountant enters the journals. For example, if an accountant enters a journal, he needs approval from his manager. If his manager enters a journal he needs approval from his manager and so on up the hierarchy for the specified number of levels. Self approval can be set at any levels in the hierarchy.

Note: Journal approval in Oracle Fusion applications uses Oracle Fusion Approvals Management (AMX) to merge the functionality of Oracle Approvals Management (AME) and PeopleSoft Approvals (AWE).

Reference: Oracle Fusion Applications Financials Implementation Guide, AMX List Builder Considerations

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## QUESTION 10

Which two locations display reports and folders that you have been granted access to based on your role, but have NOT created?

- A. My folders
- B. My Report
- C. Shared Folders

D. Catalog

E. Analyzer

Correct Answer: AC

Note: Oracle recommends that you save the following objects to the subject area folder: calculated items, custom groups, and filters. If a subject area folder does not exist in your /My Folders folder or within the /Shared Folders folder, then Oracle BI EE creates a subject area folder and the Save As dialog will default a save path to /My Folders/Subject Area Contents/. Saving these objects to the subject area folders ensures that they will be available when you build an analysis for the same subject area.

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## QUESTION 11

How can data from a Chart of Accounts instance be viewed in Oracle Business Intelligence?

A. Data is automatically available in Oracle Business intelligence through the transaction tables and cubes.

B. Select the Business Intelligence check box for the Chart of AccountsInstance.

C. Use the Migrate Oracle Fusion Financials function within the Setup and Maintenance work area.

D. Enable the offerings in the Manage BI Applications dialog box.

E. Select the Enable for Implementation check box.

Correct Answer: A

Note:At the time users create their chart of accounts, the balances cube is created automatically.

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## QUESTION 12

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. Run the Other - Calendar Validation Report.

D. The application automatically populates the next period.

Correct Answer: B

Update an existing calendar before the new periods are needed as future periods, based on the future period setting in your accounting configuration. If a complete year has been defined and validated, use the Add Year button to add the next year quickly. The Add Year button automatically adds the rows for the new year. These new rows can be accepted or changed. For example, with the Other frequency type calendar, dates may differ from what the application generated and need to be changed.

Reference: Oracle Fusion Help, When do I update an existing calendar?

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**QUESTION 13**

Where do actions that are configured for execution in the Action Framework appear in Oracle Business intelligence Enterprise Edition?

- A. In the Oracle BI EE Global Header section
- B. In the Analysis, Dashboards, Agents, KPIs, and scorecard objectives sections (standard and mobile)
- C. In theMY Favorite region
- D. through OBIEE Mobile

Correct Answer: B

Reference: OBIEE 11gR1 : Action Framework and Conditions

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**QUESTION 14**

Identify the option that needs to be selected at the header level when assigning a header level subledger Journal Rule Set.

- A. Accounting Date
- B. Description
- C. Supporting Reference
- D. Ledger
- E. Currency

Correct Answer: A

Assignment at Header Level

Header assignments define subledger journal header information and line assignments define journal line accounting treatment.

A header assignment includes the following:

Accounting date (required)

Accrual reversal accounting date (optional)

Description rule (optional)

Supporting references (optional)

Assignment at Line Level

Reference: Oracle Fusion Applications Financials Implementation Guide, Define Subledger Accounting Rules

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## QUESTION 15

In Oracle Fusion, you can NOT edit the period after it is set to .

- A. Open
- B. Pending Closed
- C. Open or Enterable
- D. Closed

Correct Answer: D

Note: After the Receivables period is set to status Close Pending or Closed the drilldown data is real-time and summary data is static.

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