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Oracle E-Business Suite (EBS) R12 Project Essentials

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QUESTION 1

Identify three transactions for which Oracle Project Costing enforces budgetary controls.

- A. project-related purchase requisitions and purchase orders entered in Oracle Purchasing
- B. expense reports entered In Oracle iExpenses
- C. supplier invoices entered in Oracle Payables
- D. contingent worker purchase orders entered in Oracle Purchasing
- E. employee timecards entered in Oracle Time and Labor

Correct Answer: ACD

Note:

*Enable Budgetary Controls and Encumbrance Accounting

To use budgetary controls, you must implement budgetary control and encumbrance accounting for the ledger in Oracle General Ledger and enable encumbrance accounting in Oracle Payables or Oracle Purchasing. Encumbrance

accounting automatically creates encumbrances for requisitions, purchase orders, and invoices.

*PSA: Budgetary Control Report Template

This profile option can be set at the site, application, responsibility, and user levels. You must select Budgetary Control Results Template as the value for this profile option to enable users to view funds check results from Oracle Purchasing

and Oracle Payables after a funds check.

QUESTION 2

Your client has expressed a desire to produce and summarize invoice lines for Non-Labor transactions by type of expenditure based on high level tasks of the project. Which invoice formal grouping should he used to achieve this?

- A. TopTask,ExpenditureType
- B. TopTask,Employee
- C. Revenue Category,Expenditure Category, Top Task
- D. TopTask,Expenditure Category
- E. TopTask, Revenue Category, Expenditure Category,Expenditure Type

Correct Answer: A

Note: *Oracle Projects processes tasks based on their position in the structure. The three distinct positions are: Top Task: A task whose parent is the project Mid Task: A task that is not a top task or a lowest task Lowest Task: A task that is at the bottom of the structure, without any child tasks

*You can configure transaction controls by the following: Expenditure Category Employee Expenditure Type Non-Labor Resource

QUESTION 3

Your company has two separate expenditure types to capture straight time and overtime labor transactions across all projects. When running cost distribution for labor transactions, the straight time labor must be charged to a labor expense account and overtime labor costs to an overhead expense account. How would you set up two different expense accounts?

- A. Set up the account at the Expenditure type definition.
- B. Define an AutoAccounting rule to derive account based on expenditure and attach it the AutoAccounting function "Labor Cost Account."
- C. Define an AutoAccounting rule to derive account based on expenditure and attach it the AutoAccounting function "Labor Cost Clearing Account."
- D. Set up the account at the Expenditure type usage definition.
- E. Set up the account at the Labor costing rule definition.

Correct Answer: B

Implement AutoAccounting to charge appropriate expense accounts

When you implement AutoAccounting, you can charge straight time costs to a labor expense account and overtime costs to an overhead or overtime expense account. To charge straight time and overtime to different accounts, you define an AutoAccounting rule based on expenditure type, expenditure category, service type, compensation rule, or labor cost multiplier.

Note: *Labor Cost Account Function When you run the PRC: Distribute Labor Costs process, Oracle Projects calculates labor cost amounts based upon employee labor cost rates and compensation rules. After calculating labor costs, Oracle Projects uses the Labor Cost Account transactions to debit an expense account for raw labor costs. *You need to define at least one overtime expenditure type. You use the Expenditure Types window to define overtime expenditure types classified by the Overtime expenditure type class.

QUESTION 4

Identify the four different levels where transaction controls are defined.

- A. Expenditure Categories
- B. Expenditure Organization
- C. Employee
- D. Project Organization
- E. Expenditure Type
- F. Person Type

Correct Answer: ACDE

You can configure transaction controls by the following:

(A)Expenditure Category (C)Employee (E)Expenditure Type Non-Labor Resource

QUESTION 5

Your company wants to define all its equipments as Non-Labor resources to track the cost incurred on the usage of these equipments, when defining the equipment. When defining the equipment as a Non- Labor resource in the system, you

need to assign an expenditure type to it. What kind of expenditure type to it.

What kind of expenditure type can be assigned to a Non-Labor resource?

- A. expenditure type defined with ExpenditureType Class as Work in Process
- B. expenditure type defined with ExpenditureType Class as Burden transactions
- C. expenditure type defined with Expenditure Type Class as Supplier Invoices
- D. expenditure type defined with Expenditure Type Class as Miscellaneous Transactions
- E. expenditure type defined with Expenditure Type Class as Usages

Correct Answer: D

Oracle Projects uses the following expenditure type classes to process non-labor project costs: *Usages - Asset usage costs are interfaced to Oracle General Ledger. *Supplier Invoices - Oracle Payables supplier invoices are interfaced from Oracle Payables to Oracle Projects. *Miscellaneous Transaction - Miscellaneous Transactions are used to track miscellaneous project costs. This expenditure type class is similar to usages. The difference is that, for miscellaneous transactions expenditure items, you are not required to specify a non-labor resource or a non-labor resource organization, as you are for usage expenditure items. Miscellaneous transactions may be used for the following costs: Fixed assets depreciation Allocations Interest charges *Burden Transaction - Burden transactions track burden costs that are calculated in an external system or calculated as separate, summarized transactions. These costs are created as a separate expenditure item that has a burdened cost amount, but has a quantity and raw cost value of zero. Burden transactions are interfaced to Oracle General Ledger. As with any other transaction in Oracle Projects, you can adjust and capitalize burden transactions, or accrue revenue or generate invoices for these transactions. *Work In Process - This expenditure type class is used for Project Manufacturing WIP transactions that are interfaced from Manufacturing to Oracle Projects. You can also use this expenditure type class when you import other manufacturing costs via Transaction Import or when you enter transactions via pre-approved batch entry.

QUESTION 6

You define assets for your project and assign them at the project or task level. What should be the value of "Project Asset Type" to generate asset lines?

- A. Estimated
- B. As Built
- C. Generate

D. Built

E. Regenerate

Correct Answer: B

Note:

*Project Asset Type

This field identifies whether an asset represents an Estimated or complete, As-Built capital asset, or a Retirement Adjustment asset.

*We have a Capital Projects, Every month end we want generate asset lines and send to FA as CIP asset lines against the project asset. Once project is completed then all the Asset lines will capitalize in FA .

When we want to generate asset lines, we have to give the Date in Service and Project asset Type as "Built". after generating the asset line we cant change the Date in service in oracle projects

If we have given the Project Asset type as " Estimated" then i cant generate asset lines.

*Project Asset Type

When you copy an asset, Oracle Projects copies the asset with the same project asset type. For estimated assets, you can optionally copy the asset as an as-built asset.

QUESTION 7

The Finance Director is concerned that some of his or her project revenue may be overstated. What it should be reviewed to understand the revenue position on each project?

- A. the ProjectStatus Inquiry to review the project's margin figures
- B. the expenditure inquiry to understand the project's revenue position against the invoice position
- C. the Project Summary unbilled receivables and unearned revenue report, which will identify all unearned revenue
- D. the revenue review form to inquire on the amount of revenue raised and invoices raised on a project
- E. the invoice review form to inquire on the amount of revenue raised and invoices raised on project

Correct Answer: C

Summarize Unbilled Receivables / Unearned Revenue Balances The summarize unbilled receivables/unearned revenue balances process creates summary data required for running the UBR and UER reports. The process creates summary balances for draft revenue and draft invoices in Oracle Projects. The process summarizes amounts for draft revenues for which the process PRC: Generate Revenue Accounting Events has successfully generated events. The process summarizes amounts for draft invoices that have been transferred, imported, and successfully tied back to Oracle Receivables.

The unbilled receivables and unearned revenue transactions are summarized by project, by account segment, cost center, and GL period, deriving the summary amounts used in the reports.

QUESTION 8

A customer has two operating units: US and Ireland. A project that is set in the Ireland operating unit requires the services of employees from the US operating unit.

Identify three mandatory steps that must be completed for the employees in the US to enter their time on the project and for costs to be successfully distributed.

- A. Set up Internal Billing Implementation options in US and Ireland.
- B. Define provider controls in US and receiver controls in Ireland.
- C. Setup a new transaction source to receive Intercompany transactions in Ireland.
- D. For the project in Ireland, select "Allow Cross Charges to all Operating Units within Legal Entity".
- E. For the project in Ireland, set up transaction controls to allow charges from other operating units.

Correct Answer: BCD

B: Provider and Receiver Controls Setup

For each provider operating unit or receiver operating unit involved in the cross charge, the Provider/Receiver Controls window Provider Controls and Receiver Controls tabs specify:

The cross charge method to use to process intercompany cross charges and to override default cross charge method for inter-operating unit cross charges.

Attributes required for the provider operating unit to process intercompany billing to each receiver operating unit. This includes the Intercompany Billing Project and Invoice Group.

Attributes required for the receiver operating unit to process intercompany billing from each provider operating unit. This includes the supplier site, expenditure type and expenditure organization.

*

(C) Intercompany Billing Accounting Companies choose the intercompany billing method largely due to legal and statutory requirements. When you use this method, Oracle Projects generates physical invoices and corresponding accounting entries at legal transfer prices between the internal seller (provider) and buyer (receiver) organizations when they cross a legal entity boundary or operating units.

*

(D) Overview of Cross Charge When projects share resources within an enterprise, it is common to see those resources shared across organization and country boundaries. Further, project managers may also divide the work into multiple projects for easier execution and management. The legal, statutory, or managerial accounting requirements of such projects often present complex operational control, billing, and accounting challenges.

Oracle Projects enables companies to meet these challenges by providing timely information for effective project management. Project managers can easily view the current total costs of the project, while customers receive bills as costs are incurred, regardless of who performs the work or where it is performed.

References:

QUESTION 9

Your company has set up the burdening functionality to capture the overheads incurred on all projects. They have decided to store these overhead costs as a separate expenditure item on the same project and also charge it to a separate expense account. Which step would you perform to set up the required expense account?

- A. Setup the account at the expenditure type defined for the Burden transaction.
- B. Setup the Total Burdened Cost Credit AutoAccounting function.
- C. Set up the Burden Cost Account AutoAccounting function.
- D. Set up the Burden Cost Clearing Account AutoAccounting function.
- E. Set up the account at the expenditure category defined for the Burden transaction.

Correct Answer: A

Storing Burden Costs as a Separate Expenditure Item on the Same Project

You can choose to hold the burden cost components as a separate expenditure item on the same project. The expenditure items storing the burden cost components are identified with a different expenditure type that is classified by the expenditure type class Burden Transaction.

QUESTION 10

An organization uses Oracle Projects and has fully installed Oracle Human Resources. Which statement does not apply to this scenario?

- A. Employees can be entered and maintained in Oracle Projects.
- B. Jobs can be setup in Oracle Projects.
- C. Organizations can be defined in Oracle Projects.
- D. Organization Hierarchies can be defined in Oracle Projects.
- E. Worker Assignments can be viewed in Oracle Projects.

Correct Answer: D

Note:

*Oracle Projects fully integrates with Oracle Human Resources to keep track of employees and information relevant to them, such as bill rates and mailing address.

QUESTION 11

A customer has gone into bankruptcy and is unable to pay their bills. This means that the project revenue is now overstated. How can the customer reduce the revenue on the project to accurately reflect the amount of collectable revenue?

- A. Create a revenue write-off event for the uncollectable element and interface to General Ledger.
- B. Create a negative funding line and assign to the project thus reducing its revenue.

- C. Create a cost adjustment on the project using preapproved batches.
- D. Create a credit memo in Oracle Projects and interface to Accounts Receivable.
- E. Enter a transaction control against the expenditure types and regenerate the draft invoice.

Correct Answer: A

QUESTION 12

A company generates revenue at period end, but bills monthly in advance. The customer is invoiced in April with project starting in May and the first project is due to be recognized at the end of May. What are the accounting entries at the end of May?

- A. Debit: Cost of Goods Sold Credit: Unbilled Receivables
- B. Debit: Unearned Revenue Credit: Revenue
- C. Debit: Receivable Credit: Bank
- D. Debit: Receivable Credit: Unearned Revenue
- E. Debit: Bank Credit: Revenue

Correct Answer: D

Invoice

When you run the program to interface invoices to Oracle Receivables, Oracle Projects runs AutoAccounting to determine the appropriate default accounts. If the invoice fails AutoAccounting, then the program marks the draft invoice with an error. See: Overview of AutoAccounting, Oracle Projects Implementation Guide.

The following table shows entries Oracle Projects creates when the Interface Invoices to Oracle Receivables process is run:

Account	Debit	Credit	Receivables	200.00	Unbilled Receivables and/or Unearned Revenue	200.00
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QUESTION 13

Which types of rate schedules should be defined to allow rates to be used to generate financial plans?

- A. Job Labor Rates Schedule Non Labor Rate Schedule
- B. Resource Class Schedule Planning Rate Schedule Labor Rates Schedule
- C. Resource Class Schedule Labor Rates Schedule Non Labor Rate Schedule
- D. Resource Class Schedule Planning Rate Schedule Non Labor Rates Schedule

Correct Answer: C

Defining Rate Schedules

You can define four types of rate schedules. The following table lists the four types of rate schedules and indicates how you can use each rate schedule type in Oracle Projects.

Rate Schedule Types	Use to Determine..
Employee	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Job	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Non-Labor	Bill Rates - Non-Labor Planning Rates - Non-Labor
Resource Class	Planning Rates - Labor Planning Rates - Non-Labor

Note:

*If you select the option to use planning rates, then you can choose the cost and revenue rate schedules to use to generate amounts. If you do not select the option to use planning rates, then Oracle Projects automatically chooses the rate

schedules that are used to calculate actual cost and revenue (bill) amounts.

QUESTION 14

Identify two predefined transaction sources that Oracle Projects uses to import the transactions generated within Oracle Projects.

- A. Oracle Interproject Supplier Invoices
- B. Oracle Projects Intercompany Supplier Invoices
- C. Project Allocations
- D. Capitalized Interest
- E. Oracle Interproject Customer Invoices

Correct Answer: CD

Oracle Projects uses predefined transaction sources to import project allocations and capitalized interest transactions that it generates internally.

QUESTION 15

An organization wants to consolidate work based billing across multiple projects (produce one invoice for a single customer based on multiple contract projects). Which two methods will help them accomplish this?

- A. Create draft Invoices against individual projects, and consolidate them in Receivables.

- B. Create a program. All costs will roll up to the program level and the program can be billed.
- C. Run the invoice consolidation concurrent request to produce a single invoice.
- D. Carry out billing against top tasks across any projects with the same ServiceType.
- E. Use inter-project billing so that individual contract projects invoice a single project which, in turn, bills the customer.

Correct Answer: AC

C: Consolidated Invoicing allows you to consolidate multiple project invoices into one single invoice.

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