Exam Name:	**Oracle 11i General Ledger**		
Exam Type:	**Oracle**		
Exam Code:	**1Z0-211**	**Total Questions:**	**122**

Question: 1
Which two statements would be true when helping a customer make implementation decisions for General Ledger?

A - Integration issues can be minimized
B - Cost of upgrades would not be affected
C - Patching cannot be done on a customized implementation
D - Training can be standardized when Oracle is implemented without customization
E - All Oracle subledger journals go directly to General Ledger to overcome interface problems

Answer: A, D

Question: 2
Revenue accounts can be viewed only by the head of the Finance team, who has a GL Superuser responsibility. She has successfully created a standard Profit and Loss statement for the company. Another member of the department with a General Ledger Supervisor responsibility has been asked to run the standard Profit and Loss statement for Feb-06. The report shows only the expenses accounts. Which two steps should she perform so that the Profit and Loss statement will run successfully? (Choose two.)

A - Recreate the Profit and Loss under her own responsibility.
B - Ask to have security removed from her responsibility.
C - Perform an on-line inquiry to get the revenue balances.
D - Ask to have the profile option FSG: Enforce Segment Value Security changed to No.

Answer: B, D

Question: 3
In creating a report, what is true about the column set? (Choose two.)

A - Formats can be set for each column.
B - Accounts cannot be assigned to a column set.
C - Calculations can be performed using columns.
D - Seeded column sets provided by Oracle must be used.

Answer: A, C

Question: 4
Select the two minimum set up steps for intercompany accounting. (Choose two.)

A - Define a clearing company for all many-to-many intercompany journals.
B - Include an Intercompany segment in the chart of accounts structure.
C - Enable the Intercompany Qualifier for the Intercompany segment.
D - Enable Balance Intercompany Journal when defining the set of books.
E - Set up intercompany accounts for every journal source and journal category for intercompany transactions.
F - Set up intercompany accounts for journal source and journal category of Other.
G - Define a value set for the Company and Intercompany segments.
H - Define a journal source and a journal category for Intercompany.

Answer: D, F

Question: 5
Select the three true statements about mapping rules. (Choose three.)

A - A rollup rule tells General Ledger what detail level of information to transfer and how to roll that information up to the parent.
B - There are only three rollup rules: 1. Transfer Level Detail- Using Detail Ranges; 2. Transfer Level Detail - Using Parent; 3. Transfer Level Summary - Using Parent
C - You can define a combination of segment values and account rules.
D - There are only two mapping rule actions: 1. Copy Value from; 2. Assign Value from
E - Mapping sets enable you transfer data from multiple subsidiaries simultaneously.

Answer: A, C, E

Question: 6
XYZ Corporation has two sets of books and six inventory organizations. What is the minimum number of times that XYZ needs to run the general ledger interface in order to close the inventory at the end of each accounting cycle?

A - 2
B - 4
C - 6
D - 8
E - 10
F - 12

Answer: C

Question: 7
XYZ Company has many Financial Statement Generator reports created to produce Profit & Loss statements and Balance Sheet reports. Occasionally XYZ has a need to run a report that is slightly different than the standard ones that are already created. Which two types of changes could XYZ make using the Row Order feature? (Choose two.)

A - Add a new calculation
B - Sort based on column values
C - Display segment values and descriptions
B - Change how rounding options are performed

Answer: B, C

Question: 8
XYZ Enterprise has two diverse business operations in retail stores and services. It has five legal entities in Canada and five in the United States for both operations. The fiscal year end is the same for all the legal entities with 12 monthly periods. However, XYZ wants to use a 4-5-4 accounting calendar for its retail operations and a calendar-month accounting calendar for the services operations. XYZ also wants to use a single chart of accounts structure. Which five items must XYZ define to meet the minimum setup steps that are required for the sets of books for all legal entities? (Choose five.)

A - Two sets of books
B - Four sets of books
C - Three sets of books
D - Account combinations
E - One accounting calendar
F - Two accounting calendars
G - Chart of accounts structure
H - Period types or use seeded ones
 I - Enable seeded CAD and USD currencies

Answer: B, F, G, H, I

Question: 9
BK Corporation has a legal entity in each of its business operations in the United States, Canada, Malaysia, Singapore, and Italy. The controller in Italy advises that the corporation must use the Italian statutory accounts as its natural accounts. The corporation decides to define five sets of books (one for each country) but wants to use a single, global chart of accounts structure. Choose a possible design (for the sets of books) that uses a single, global chart of accounts structure, and also meets the Italian controller's requirement.

A - The chart of accounts structure contains an extra segment for Italy.
B - The list of values in the Account segment includes a range reserved for Italy.
C - The length of the Account segment for Italy is different from that for the other countries.
D - The chart of accounts structure uses a different Value Set for the Account segment for Italy.
E - The chart of accounts structure for Italy uses Account values prefixed with a special character.

Answer: B

Question: 10
What is the effect of summary accounts on the efficiency of the posting process?

A - Use of summary accounts increases the efficiency of the posting process.
B - Use of summary accounts decreases the efficiency of the posting process.
C - There is no effect, because summary accounts do not use the posting process to accumulate values.
D - Use of summary accounts neither increases nor decreases the efficiency of the posting process.

Answer: B

Question: 11
The Tree line Company is getting ready to complete its month-end process. It needs to create a profit and loss statement and it wants to use the Financial Statement Generator feature to create the report. Which two elements are required to create the report? (Choose two.)

A - Row Set
B - Report Set
C - Workbook
D - Column Set
E - Content Set

Answer: A, D

Question: 12
An auditor has asked the payables manager to provide detail that supports the Oracle Payables Liability amount listed on the balance sheet. Which report would best meet the auditor's request?

A - Posted Invoice Register
B - Accrual Reconciliation Report
C - Accounts Payable Trial Balance
D - Payables Account Analysis Report
E - Payable Accounting Entries Report

Answer: C

Question: 13
One of your co-workers, Tim, is working to define and develop Financial Statement Generator reports where the budget amounts and actual amounts would display on the report per period. Tim comes to you and says that he has defined an FSG report according to the client's requirements; the actual amounts are correctly shown, but the problem is that budget amounts are not showing up on the report. What is your response?

A - Budget status is Frozen.
B - The last fiscal year of the budget is Closed.
C - The first fiscal year of the budget was never opened.
D - There is some issue with the assignment of accounts to the budget organization.
E - The budget name needs to be associated with the row set through control values.

Answer: E

Question: 14
In the course of implementing General Ledger, you and your customer have created a number of Financial Statement Generator reports in a test environment. They have been tested and you are now ready to create these same reports in a production environment. You want to run the Financial Statement Generator transfer program. What is the minimum necessary to run this program? (Choose two.)

A - Database links must be defined.
B - Same set of books must be defined.
C - Same row and column sets must exist in production.

Answer: A, B

Question: 15
For each subledger there should be one _____

A - Journal Source
B - Journal Category
C - Journal Type
D - Account Type

Answer: A

Question: 16
Which two are true statements regarding elimination? (Choose two.)

A - You can define balancing options for eliminating entries.
B - Currency is an optional component when defining an elimination set.
C - You can define an elimination set to contain a single elimination entry.
D - You must specify an elimination company in the Elimination Sets window.

Answer: B, D

Question: 17
Which statement is correct about the differences between the functionalities of parent accounts and summary accounts?

A - Summary accounts slow down the generation of Financial Statement Generators, whereas
    parent accounts will help generate quicker results.

B - Summary accounts speed up the posting process, whereas parent accounts require additional time for the posting process.
C - Summary accounts cannot be used in budget formulas, whereas parent accounts can be used in budget formulas.
D - Summary accounts use the summing segment type for mass allocations, whereas parent accounts use the looping segment type.
E - Summary accounts balances can be viewed in the Account Inquiry form, whereas parent accounts balances cannot be viewed in that form.

Answer: E

Question: 18
Which subledger transfers journal information directly to General Ledger to create an unposted journal entry?

A - Assets
B - Inventory
C - Payables
D - Purchasing
E - Receivables

Answer: A

Question: 19
All of the manual journal entries are defaulting to a non current period. Which step was omitted from the accounting cycle?

A - Update Period
B - Post Journal Entries
C - Consolidate Financials
D - Reverse Journal Entries
E - Translated Foreign Balances

Answer: A

Question: 20
CW Inc. has many business units set up as company values in the Company (Balancing) segment for three sets of books: Canada, U.S. and Brazil. The sets of books share a common chart of accounts (COA) structure. The COA structure also has an Intercompany segment (with Intercompany Qualifier) that uses the same value set as the Company segment. Which three options will best use GL Intercompany functionality, given the multiple sets of books that share a common COA? (Choose three.)

A - Enable the Balance Intercompany Journal option when defining each set of books.
B - Enable security for the Company segment, and define appropriate security rules, and assign them to the responsibility for each set of books.
C - Enable the profile option that automatically creates intercompany accounting across sets of books.
D - Create a clearing company for each set of books to handle many-to-many intercompany accounting in each set of books.
E - Enable security for the Company and Intercompany segments, and define appropriate security rules, and assign them to the responsibility for each set of books.

Answer: A, B, D

Question: 21
You are implementing Oracle General Ledger at a client site. The client is based in the U.S. but has a presence in many countries worldwide, and has transactions in multiple currencies.
The implementation team decides that GL multi currency setup will be part of the implementation. The company's management in the U.S. wants to see all the transactions in U.S. dollars, whereas the management in Europe wants to see the transactions in euros.

The CFO has stated this requirement

While entering the daily transactions the user should have the ability to enter the current exchange rate, but at month end the assets and liabilities in euros could be converted into U.S. dollars at the monthly average exchange rate.

Can this requirement be satisfied?

A - Oracle GL does not support this functionality.
B - Workflow needs to be customized to satisfy this requirement.
C - Account generator needs to be customized to satisfy this requirement.
D - Oracle GL provides this functionality and there is no problem in satisfying the requirement.

Answer: D

Question: 22
You are implementing Oracle General Ledger at a client site. The client is based in the US but has a presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multicurrency setup will be part of the implementation. The Controller wants a system which allows the flexibility to enter transactions in any foreign currency, and at the same time automatically performs currency conversion online and in real time. She wants to know whether this requirement could be satisfied. What is the correct response?

A - Oracle GL does not support this functionality.
B - Workflow needs to be customized for journals to be entered in foreign currency.
C - Account generator needs to be customized for journals to be entered in foreign currency.
D - Oracle GL provides this functionality and there is no problem in satisfying the requirement.

Answer: D

Question: 23
XYZ Global Industries wants to define a consolidation process for its enterprise.

It has two sets of books: set of books A and Set of Books B.
Both sets of books will be defined in Oracle General Ledger.
Set of books A will have three companies with the same chart of accounts as set of books B
Set of books A will have USD as its currency.
Set of books B will have four companies with the same chart of accounts and different calendar as set of books A. Set of books B will have GPD as its currency.

Which consolidation method would you recommend?

A - Interlace Data Transformer
B - Global Consolidation System
C - Global Intercompany System
D - Financial Statement Generator
E - Applications Desktop Integrator

Answer: B

Question: 24
The Consolidation Workbench enables you to _____ _____, and _____. (Choose three.)

A - Access the State Controller
B - Change the chart of accounts
C - Create consolidations sets, which launch multiple consolidations in a single step
D - Create multilevel hierarchies, which you can view using the graphical Consolidation Hierarchy
    Viewer

Answer: A, C, D

Question: 25
Which type(s) of journal entry does General Ledger automatically reverse and post?

A - Actuals only
B - Budgets only
C - Actuals and budgets only
D - Budgets and encumbrance only
E - Actuals, budgets and encumbrance

Answer: A

Question: 26
After discussions with the client, the implementation team decides that the GL Auto allocation
functionality would help satisfy the clients requirements to automatically allocate the rent and
other expenses to all the departments based on the defined formula. The GL accountant comes
to you with a requirement that the approver of the journal should be 45 journal is generated.
What is your response?

A - It is not possible to satisfy this requirement.
B - Dynamic Insert must be enabled to satisfy this requirement.
C - Cross-validation rules must be defined to satisfy this requirement.
D - Auto allocation uses Workflow, so there is no problem in satisfying this requirement.

Answer: D

Question: 27
World Inc. is a U.S.-based company with business operations in North America and Europe. It
has existing Oracle GL sets of books in its single global instance. All sets of books use a global
chart of accounts and a common accounting calendar.

It just expanded its business to Australia and acquired two new companies with the same year
end as World Inc. It wants to be able to include the new companies in existing financial reports
created with Financial Statements Generator (FSG).

How can it easily integrate the two new companies into its existing GL with minimal effort?

A - Define two new company values, define a new AUD currency, and define two new sets of
    books. Translate AUD to USD for FSG reports in USD.
    Consolidate the new sets of books into its existing consolidation set of books.
B - Define two new company values, enable AUD currency, and define two new sets of books.
    Translate AUD to USD and include the two new companies for FSG reports in USD.
C - Define two new company values, enable AUD currency, and define a new set of books.

Translate AUD to USD and include the two new companies for FSG reports in USD.
D - Define the new company values, enable AUD currency and define two new sets of books. Translate AUD to USD for FSG reports in USD. Consolidate the two new sets of books into their existing consolidation set of books.
E - Define two new company values, enable AUD currency, and define two new sets of books. Translate AUD to USD for FSG reports in USD. Consolidate the new sets of books into its existing consolidation set of books.

Answer: C

Question: 28
The clients GL accountant Mario comes to you with a problem. A journal cannot be posted because it has not been approved. The preparer cannot submit the journal for approval because the Approve Sutton is grayed out in the Enter Journals form, and the supervisor has not received a notification requesting the approval. What do you suggest as the possible cause for this problem?

A - The Profile option Allow Preparer Approval needs to be reset.
B - One of the GL account code combinations in the journal is invalid.
C - Authorization limits have not been defined properly and the GL Period is closed.
D - Budgetary control has been enabled for the set of books, and funds have not been reserved for the journal.

Answer: D

Question: 29
Which reports would be appropriate as part of a financial month-end close? (Choose all that apply.)

A - Account Analysis
B - Trial Balance - Detail
C - Other - Calendar Validation Report
D - Currency - Daily Conversion Rates Listing
E - Chart of Accounts - Segment Values Listing

Answer: A, B

Question: 30
Peter, the GL accountant comes to you and says that the Accounting Department requires two current budgets, as they work with two senior executives within the company who have different budget figures, and Peter has to prepare and submit budgets to both of them. What is your response?

A - It is not possible to have more than one current budget.
B - It depends on the budget organization, whether you can have multiple current budgets.
C - Oracle GL budget functionality supports multiple current budgets, so there is no problem in satisfying this requirement.
D - The profile option Require Budget Journal should be set at the budget level if you want to have multiple current budgets.
E - The profile option Require Budget Journal should be set at the set of books level if you want to have multiple current budgets.

Answer: A

Question: 31

The clients GL accountant, George, is responsible for taking care of recurring journals. He comes to you with a problem. He defined a recurring journal batch, and after that he generated the recurring journal from the definition. He wants to know whether he can add new lines in this unposted journal. What explanation would you give to George?

A - The GL period is closed.
B - The GL account code combination is invalid.
C - The Allow Dynamic Insert box is not selected for the accounting flex field.
D - The GL accounts entered in the Enter Journal form relate to items that do not exist in the item master organization in the inventory module.
E - Additional lines can be added to an unposted recurring journal through Review journal window.

Answer: E

Question: 32
Mario the GL accountant comes to you with a requirement to define a particular Auto allocation request set where approvers are sent notifications automatically for the generated journals. If there are any problems in generating the journals, then he should have the option to rollback the whole process. What is your response?

A - It is not possible to satisfy this requirement.
B - Dynamic Insert must be enabled to satisfy this requirement.
C - Cross-validation rules must be defined to satisfy this requirement.
D - The GL Auto allocation Rollback Allow profile option must be enabled.

Answer: E

Question: 33
CL Consolidation: Preserve Journal Batching is set to Yes.
CL Consolidation: Preserve Journal Effective Date is set to Yes.

What would the result be?

1) Preserves up to 50 characters of the original batch name plus batch ID in the source set of books to the target set of books.
2) Creates separate lines for debit and credit items.
3) Preserves the Journal Effective Date in the consolidated set of books.
4) Preserves the Reference Date entered in the Journals window.
5) Prevents the transfer of journals that contain categories that have been selected for exclusion.

A - 3,4,5
B - 5,3,2,
C - 1,3,4
D - 2,3,4
E - 5,1,2

Answer: C

Question: 34
ABC Company wants to compare actual amounts against their budgeted amounts. Which reporting or query options would provide that detail? (Choose two)

A - Trial Balance

B - Account Analysis
C - On-line Budget Inquiry
D - On-line Account Inquiry
E - Financial Statement Generator

Answer: D, E

Question: 35
Which four attributes are validated during the Journal Import Verification Process? (Choose four.)

A - Period
B - Set of Books
C - Approval Level
D Account Combination
F - Balanced Journal
E - Cross Validation Rule
G - Journal Sequence Number

Answer: A, D, E, F

Question: 36
XYZ Corporation has many parent segment values with a large number of child values in each parent. XYZ is having problems running reports. Which profile option would enable better performance?

A - FSG: Expand Parent Value
B - FSG: Enforce Segment Value Security
C - FSG: Enable Search Optimization

Answer: C

Question: 37
What does the elimination program enable you to do? (Choose all that apply.)

A - Eliminate average balances
B - Create journal entries for all values in the source account to zero them out and post them to a
    target account
C - Eliminate intercompany balances for fully reciprocating elimination that repeat every
    accounting period

Answer: B, C

Question: 38
To review available Financial Statement Generator elements, which two reports would be helpful? (Choose two.)

A - Column Set Detail Listing, Report Detail Listing
B - Content Set Detail Listing, Report Set Detail Listing
C - Column Set Summary Listing, Row Set Detail Listing
D - Content Set Detail listing, Chart of Accounts - Rollup Detail Listing

Answer: C

Question: 39

Your client is closing its first period. The Accounting Manager informs you that she is unable to transfer payables to the general ledger or run other reports. She is using the Company XYZ Payable Manager responsibility. What is the likely cause of this error?

A - The responsibility is set up without a data group.
B - The responsibility is set up with menu exclusions.
C - The responsibility is set up without a request group.
D - The responsibility is set up with security attributes.

Answer: C

Question: 40
Which three are true about the Global Consolidation System? (Choose three.)

A - Consolidates data from legacy feeder system
B - Consolidation process creates consolidated journal entries in both parent and subsidiary sets
   of books
C - Performs multidimensional analysis of consolidated financial data using Oracle Financial
   Analyzer
D - Automatically generates journal entries to eliminate intercompany balances based on defined
   rules

Answer: A, C, D

Question: 41
You are implementing Oracle General Ledger at a client site. The client is based in the U.S. but has a global presence in many countries worldwide, and has transactions in multiple currencies.

The implementation team decides that Oracle General Ledger multi currency setup will be part of the implementation.

The client's Chief Financial Officer wants a system which has the following features:

I. Enter transactions and report in any currency.
II. Enter exchange rates online or automatically.
III. Calculate realized and unrealized gains and losses.
IV. Translate actual and budget balances.
V. Produce foreign currency financial statements and reports.

Which of the requirements can be satisfied with the implementation?

A - I, ll & lll only
B - I, II, lll & IV only
C - I, II, IV & V only
D - All requirements from Ito V can be satisfied.

Answer: D

Question: 42
Which rule has to be applied when using summary accounts to create a Mass Allocation journal?

A - Constant (C) must be assigned to each rollup group used in the formula line.
B - Summary accounts cannot be used in the generation of mass allocation journals.
C - Summing (S) must be assigned to each rollup group used in the formula line, so that the
   related child values will be summarized.

D - Looping (L) must be assigned to each rollup group used in the formula line, so that associated child values will be incorporated in the calculation.

Answer: A

Question: 43
When you enter a journal, the journals in that batch _____

A - Should share the same period
B - Should share the same currency
C - Should share both the same period and currency
D - Should share the same accounting date
E - Can have different periods, currencies, and accounting dates

Answer: A

Question: 44
During a period, several preapproved batches of miscellaneous transactions were entered and released. The project manager informs you that he is unable to view the accounting in the expenditure inquiry form. Which process was likely omitted?

A - Tieback costs
B - Interface costs
C - Distribute costs
D - Streamline costs

Answer: C

Question: 45
In which three ways do sub-ledgers transfer information into General Ledger? (Choose three.)

A - Balances
B - Batch Transfer
C - Detail Journals
D - Line level records
E - Summary Journals

Answer: B, C, E

Question: 46
You are implementing Oracle General Ledger at a client site. The client is based in the US but has a presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. John, a junior consultant helping you in the implementation effort, comes to you and says that he is testing the system and entering journals in US dollars, yen and euros. He says that he is able to enter the journals in US dollars and euros, but cannot enter the journals in Japanese yen. What possible explanation can you provide to John for this?

A - Yen currency has not been enabled.
B - Rate types have not been defined for yen.
C - Daily rates have not been entered for yen.
D - Workflow needs to be customized for journals to be entered in yen.

Answer: A

Question: 47
Which report would provide information about the processing type (parallel or sequential) that may be defined for reports?

A - Report Detail Listing
B - Row Set Summary Listing
C - Content Set Summary Listing

Answer: C

Question: 48
Which three activities would use summary accounts? (Choose three.)

A - Create a monthly recurring standard journal entry to amortize Goodwill.
B - Allocate the total monthly costs of the Information Services department to other departments.
C - Formulate a budget for employee benefits in each company based on the total of all budgeted employee salaries.
D - Estimate a sales commission accrual based on the total of all product sales for each division.

Answer: B, C, D

Question: 49
Peter, the GL accountant comes to you and says that he is running the tests to check budget functionality. He says that the GL period is closed, but he was able to post the budget journal in a closed period. You check the setups and confirm that the GL period in which Peter was able to post the budget journal is closed. What explanation do you provide to Peter?

A - The budget year is Open.
B - The budget status is Frozen.
C - The budget status is Current.
D - The Profile option Require Budget Journal is set at the set of books level.

Answer: A

Question: 50
Your client wants the ability to report with Financial Statements Generator (FSG) and perform account inquiry at the summary (business unit) level of its Cost Center segment. A business unit is a group of cost centers and a business unit manager typically has several cost centers under his or her responsibility.

Which option will meet the client's requirements?

A - Define parent cost centers and a hierarchy of parent-child cost centers. Define Rollup Groups for the parent cost centers, and Summary Accounts. Create FSG based on the parent cost center values or Summary Accounts.
B - Define parent cost centers and a hierarchy of parent-child cost centers. Define Rollup Groups for the parent cost centers. Create FSG based on the Rollup Groups.
C - Define parent cost centers and a hierarchy of parent-child cost centers. Define Rollup Groups for the parent cost centers. Create FSG based on the parent cost center values.
D - Define parent cost centers and a hierarchy of parent-child cost centers. Create Summary Accounts based on the parent cost centers. Create FSG based on the parent cost center values.
E - Define parent cost centers and a hierarchy of parent-child cost centers. Define Summary Accounts for the parent cost centers. Create FSG based on the parent cost center values or Summary Accounts.

Answer: A

Question: 51
DBI Enterprise is implementing Oracle E-Business Suite 11.5.10. It wants to use a global chart of accounts. It has business operations in Canada, the United States, France, and Spain. You are told that both France and Spain require Document Sequencing whereas Canada and the United States do not. There are three legal entities in Canada, four in the United States, two in France, and two in Spain. All legal entities have the same fiscal year end. Advise the DBI Enterprise corporate controller what is feasible, in order to set up the minimum number of set of books, without customization.

A - 1 set of books for Canada, 1 for the U.S. and 2 for France and 1 for Spain. Enable Document Sequencing for France and Spain sets of books.
B - 1 set of books for Canada, 1 for the U.S. and 2 for France and 2 for Spain. Enable Document Sequencing for France and Spain sets of books.
C - 1 set of books for Canada, 1 for the U.S. and 1 for Europe. Enable Document Sequencing for Europe set of books only.
D - 1 set of books for Canada, 1 for the U.S. and 1 for Europe. Install and set up Global Accounting Engine for Europe.
E - 1 set of books for Canada, 1 for the U.S. and 1 for France and 2 for Spain. Install and set up Global Accounting Engine for France and Spain sets of books.

Answer: B

Question: 52
XYZ Inc. has offices around the world, spread across different legal entities. XYZ is implementing Oracle General Ledger. Its accounting department wants to know how to reduce the burden of elimination entries. What do you recommend?

A - ADI Journals
B - Mass Allocation
C - Recurring Journals
D - Summary Journals
E - Intercompany Journals

Answer: C

Question: 53
A manager wants to review the cash balance by company. He has asked you to create the summary account template.

The companys accounting flex field has four segments:

Company (5 values)
Cost Centers (30 values)
Region (4 values)
Account (180 values)

The total number of cash accounts is 5, which are associated with 2 parents:
3 accounts are associated with the parent called Checking;
2 accounts are identified with the parent called Savings.
To combine the Cash parents, you create a rollup group named Cash.

Which summary account template would you create to review cash balances by company?

(D: Detail)
(T: Total)

A - D-D-D-Cash
B - T-T-T-Cash
C - D-T-D-Cash
D - T-D-T-Cash
E - T-D-D-Cash
F - D-T-T-Cash

Answer: F

Question: 54
A General Ledger user at XYZ Inc. opens the account inquiry screen, chooses a line item, and wants to drill down to Sub-ledger and find out more details about an Accounts Payable invoice.

The user is unable to drill down. What is the likely explanation for this? (Choose two.)

A - Journal import was not done.
B - Journal entry was not posted.
C - Journal category was improperly setup.
D - Drilldown was option not added to responsibility.
E - Journal source was not set up to import references.

Answer: D, E

Question: 55
What are two benefits of using the Journals Import: Group By Effective Date profile option? (Choose two)

A - Facilitate consolidation
B - Make daily updates to daily business intelligence
C - Facilitate more transparent exchange rate conversions
D - Account for business transactions by effective date or by accounting date

Answer: B, D

Question: 56
Your manager has asked you to create a period close process that maximizes the efficiency of your two staff members and minimizes the number of closing days. Identify two sets of subledgers that can be closed concurrently. (Choose two.)

A - Payables and Assets
B - Projects and Payables
C - Order Management and Projects
D - Inventory and Receivables
E - Payables and Receivables

Answer: C, E

Question: 57
You have the following information:

The Accounting flex field structure is Company-Department-Product-Account.

Product has two rollup groups: Domestic and International.
Department has one rollup group: Manufacturing.
All accounting flex field segment values can use alphanumeric characters.

Which summary account template would Oracle General Ledger not allow you to create?
(D: Detail)
(T: Total)

A - T-T-T-T
B - T-D-D-D
C - D-D-D-D
D - D-T-Domestic-D
E - D-Manufacturing-D-T
F - T-Manufacturing-International-D

Answer: C

Question: 58
A client has a requirement to allocate the rent and other expenses to all the departments based on the formula defined in GL Mass Allocation. Mario, the GL accountant, comes to you and asks whether the Mass Allocation program checks cross-validation rules, because this checking would help to prevent the creation of invalid accounts. What is your response?

A - The program does NOT check cross-validation rules.
B - Whether or not the program checks cross-validation rules depends on the formula.
C - You can customize the workflow, to enable the program to check cross-validation rules.
D - Allow Dynamic Insert must not be enabled, and then the program can check cross-validation rules.

Answer: A

Question: 59
ABC Corporation is a national company with five divisions that share the same set of books.
Select the statement that best describes the consolidation process for ABC Corporation.

A - Transfer data and run financial reports.
B - Enter eliminating journals and run financial reports.
C - Run translations, transfer data and run financial reports.
D - Run revaluation and translation, transfer data and run financial reports.
E - Run revaluation, translation, and eliminations; transfer data and run financial reports.

Answer: B

Question: 60
Which five do you need to define to meet the minimum pre-requisites to create a set of books?
(Choose five.)

A - A suspense account
B - A transaction calendar
C - An accounting calendar
D - An encumbrance account
E - A retained earnings account
F - A chart of accounts structure
G - A translation adjustment account
H - The functional currency (or a seeded currency)

 I - At least one value for each segment of the chart of accounts

Answer: C, E, F, H, I

Question: 61
Your client would like a consolidation process to consolidate operations in the UK and US. Your client requires a summary of transactions from both companies. Company 01 is located in Chicago; Company 02 is located in London. Both companies share only the same calendar.

Which actions should be considered when defining the consolidation process for your client? (Choose all that apply.)

A - Define a consolidation process using the Global Consolidation System by defining Parent Company 90 to consolidate data from Company 01 and Company 02.
B - Select the transaction method for transferring data from Company 01 to Company 90.
C - Define an elimination set to include a group of related elimination entries.
D - Define mapping rules to map Company 01 and Company 02 to Company 90.

Answer: A, C, D

Question: 62
ABC Corp runs the Program-Create Journals, after which the Create Journal Entries Execution Report is automatically created. Identify three components that the report Create Journal Entries Execution Report reports on. (Choose three.)

A - Budget Journals
B - Journal Posting Report
C - Payables Encumbrance Entries
D - Purchasing Encumbrance Entries

Answer: A, C, D

Question: 63
XYZ Inc. wants to ensure that no changes are made to unposted journals that come in from their subledgers. At which setup can you control this?

A - Set of books
B - Journal approval
C - Journal sources
D - Journal categories
E - This is not possible, because changes can be made before posting.

Answer: C

Question: 64
Peter, the GL accountant, says that the budget for which he is trying to enter data requires budget journals, but he wants to enter budget amounts directly. You check the budget setups and confirm that the Require Budget Journal option is not enabled at the set of books level. What could be cause of Peter's problem?

A - The Budget status is Frozen.
B - Data is being entered in a closed period.
C - The budget organization is not properly defined.
D - The Require Budget Journal option is enabled at the budget level.
E - The Allow Preparer Approval profile option is not enabled.

Answer: D

Question: 65
Mario, the GL accountant, comes to you and asks whether he can use the Constant (C) segment type with parent segment values while defining the mass allocation formula. What is your response?

A - Whether you can do this depends on the formula.
B - Whether you can do this depends on the responsibility.
C - You can customize the workflow, and then you can do this.
D - Allow Dynamic Insert must be enabled, and then you can do this.
E - You can only do so if there is a summary account associated with the parent.

Answer: E

Question: 66
Peter, the GL accountant, comes to you and says that he has defined the budget, and budget amounts have been entered and approved by management. After approval he wants his assistant accountants to NOT be able to update this budget. What is your response?

A - Oracle GL budget functionality cannot satisfy this requirement.
B - If the client wants to do this, then the budget status should be Frozen.
C - If the client wants to do this, then the budget status should be Current.
D - If the client wants to do this, then customization of workflow is the only option.

Answer: B

Question: 67
Which two statements correctly describe the translation process? (Choose two.)

A - You can rerun the translation process more than once per period.
B - The translation process allows you to translate only year-to-date amounts.
C - Translation for a subsidiary can be initiated from the parent using the State Controller Translate button.
D - If you rerun the translation process, the process adds the additional data to the previous translated amounts.

Answer: A, C

Question: 68
Which action is part of the Projects tieback process?

A - Balances the journal entry.
B - Updates cost distribution lines.
C - Validates the account combination.
D - Interfaces cost to the General Ledger.

Answer: B

Question: 69
Which five statements are true about the elements required for a set of books? (Choose five.)

A - Adjusting periods are used for journal entries originating in General Ledger only.
B - Multiple chart of accounts structures can share the same value sets.

C - Each set of books must have its own unique accounting calendar defined.
D - Enable the appropriate functional currency before you define a set of books.
E - The same segment security rules apply to all segments that use the same value sets and have security enabled, although you can choose to assign the security rules to specific responsibilities.
F - It is technically possible to use the same balancing segment value in multiple sets of books.
G - General Ledger converts amounts in a foreign currency to functional currency by using Corporate rate type only.
H - Period Type Calendar results in fiscal year being used in the system name of accounting periods.

Answer: A, B, D, E, F, G

Question: 70
During the testing phase of your implementation, you find that you are unable to delete a journal batch, though it is not yet posted. You ask the technical consultant for help and he e-mails you a checklist of scenarios in which batches cannot be deleted. Which scenarios would be on this checklist? (Choose three.)

A - The source is frozen.
B - The journal batch has not been posted.
C - Funds have been reserved for the batch.
D - The journal batch has not been approved.
E - Funds are in the process of being reserved for the batch

Answer: A, C, E

Question: 71
What are the possible posting options in Oracle General Ledger?

A - Post Journal batches individually Post multiple journals
B - Post Journal batches individually Post multiple batches Use Auto Post
C - Post multiple batches Post batches that meet specific criteria by submitting a concurrent request
D - Post Journal batches individually Post multiple batches Post batches that meet specific criteria by submitting a concurrent request and using Journal Approval

Answer: B

Question: 72
Which tour statements are true about the Global Intercompany System Auto Accounting Rules? (Choose tour.)

A - Sender Clearing Rules automatically generate the sender clearing transaction line.
B - Receiver Clearing Rules automatically generate the receiver clearing transaction line.
C - Sender Distribution Rules automatically generate the sender transaction distribution line(s).
D - Receiver Distribution Rules automatically generate the receiver transaction distribution line(s).
E - You can use only one set of Auto accounting rules per pair of sender/receiver chart of accounts.

Answer: A, B, D, E

Question: 73
When you change a summary account template funds check level from None to Advisory or Absolute, you need to _____

A - Do nothing else; no additional work is needed
B - Complete the required data on the template for the new funds check level
C - Delete the original template and then recreate it for the appropriate funds check level
D - Change the time period on the template to Earliest Period to identify the begin date of the new
 funds check level

Answer: C

Question: 74
You are about to set up an accounting calendar for a new set of books at ABC Limited.
ABC's fiscal year end is March 31. The company is not sure if it wants to convert one year or two
years of history in the GL. The controller wants to choose conversion of one-year history for an
April 1, 2007 go-live date, but also wants to keep the option open for conversion of two-year
history (to be decided before the go-live date). ABC will use the GL Translation functionality,
beginning from the first period, with historical GL balances. Which solution would meet ABC's
requirement?

A - Define the calendar for Mar-05 through Mar-08. Open Apr-06 as the first period to convert
 historical data. If they choose a two-year history, they can always open Apr-05 later.
B - Define the calendar for Apr-05 through Mar-08. Open Apr-05 through Apr-06 periods. Plan
 to convert historical data from Apr-06 through Mar-07. If they choose a two-year history, they
 can always open Apr-05 later.
C - Define the calendar for Apr-05 through Mar-08. Open Apr-06 as the first period to convert
 historical data. If they choose a two-year history, they can always open Apr-05 later.
D - Define the calendar for Mar-05 through Mar-08. Open Mar-05 through Apr-06 periods. Plan
 to convert historical data from Apr-06 through Mar-07. If they choose a two-year history, they
 can always close all periods except Apr-06 later.
E - Define the calendar for Mar-05 through Mar-08. Open Mar-06 though Apr-06 periods. Plan to
 convert historical data from Apr-06. If they choose a two-year history, they can always open
 Apr-05 later.

Answer: D

Question: 75
Which four are valid consolidation tools? (Choose four.)

A - Interface Data Transformer
B - Global Consolidation System
C - Global Intercompany System
D - Financial Statement Generator
E - Applications Desktop Integrator

Answer: A, B, D, E

Question: 76
Which three functions can the Payables Accounting Process perform? (Choose three.)

A - Runs the journal import
B - Creates accrual entries
C - Validates distribution lines
D - Creates accounting entries
E - Transfers data to the interface table

Answer: A, D, E

Question: 77
Which three statements are true about the revaluation process? (Choose three.)

A - You must post the revaluation journal entries.
B - The revaluation process should be executed after the transaction process has completed.
C - The revaluation process revalues the foreign currency portion of the account balances using the revaluation rate defined in the Period Rates table.
D - Revaluation calculates the differences between the current cumulative functional currency balance of the foreign transactions and the revalued functional currency balance calculated using the revaluation rate.

Answer: A, C, D

Question: 78
You set the GL Journal Review Required profile option to Yes. What is the result?

A - Requires all Journals to be reviewed before posting
B - Rquires review of Recurring Journals before posting
C - Requires review of a journal entered in GL by the approver before posting
D - Requires generated Auto allocation Journals to be reviewed before posting
E - Requires review of journals belonging to identified categories before posting

Answer: D

Question: 79
Which four does Oracle Consolidation enable you to consolidate? (Choose four.)

A - Multiple subsidiaries to one parent set of books
B - Multiple subsidiaries with same calendar to one parent set of books
C - Multiple subsidiaries with different calendars to one parent set or books
D - Multiple subsidiaries with different currencies to one parent set of books
E - Multiple subledgers such as Oracle Payables and Oracle Receivables to one parent subledger

Answer: A, B, C, D

Question: 80
For which two business reasons would you use reporting hierarchies instead of summary accounts? (Choose two.)

A - Summary relationships are not permanent.
B - You want online inquiry of summary amounts.
C - The primary use for summarization is only for reports.
D - You want to use summarized data in journal formulas.
E - You want to easily reorganize summary views in the future.

Answer: C, E

Question: 81
The XYZ Corporation has five segments in its accounting flex field. For a special Profit and Loss report, they want to sort by the fourth segment, which is product. In which definition would this be done?

A - Content Set

B - Row Set
C - Row Order
D - Any of the above

Answer: C

Question: 82
ABC Global Industries wants to define a consolidation process for its enterprise.
It has two sets of books: Set of Books A and Set of Books B.
Both sets of books will use Oracle General Ledger.

Set of Books A has three companies with the same calendar and chart of accounts as Set of
Books B. Set of Books A has USD as its currency.

Set of Books B has four companies with the same chart of accounts and calendar as Set of
Books A. Set of Books B has GPD as its currency.

Select the consolidation method.

A - Interface Data Transformer
B - Oracle Financial Analyzer
C - Global Intercompany System
D - Financial Statement Generator

Answer: D

Question: 83
Your client is in the process of closing its first year-end. The client completed the accounting
cycle and found that several income statement accounts have a remaining balance. What would
be the likely cause of these remaining balances?

A - Natural accounts were defined as parent values.
B - Natural accounts were defined to not allow posting.
C - Natural accounts were defined with incorrect account type.
D - Natural accounts were defined to hold both statistical and monetary values.

Answer: C

Question: 84
Jason, the corporate controller of a multi-national company where you are implementing Oracle
General Ledger, Accounts Payable, an Accounts Receivable, is very excited about the Global
Intercompany System (GIS). He wrote some notes from a conversation with his accounting
manager about GIS. He wants you to validate which points he has written down about GIS are
true. Identify Jason's three correct points. (Choose three.)

A - Intercompany journals are created automatically as soon as they are approved.
B - You can set up GIS so that the sender's transactions do not need to be approved by the
    receiver.
C - GIS enables intercompany transactions to be approved after transfer from AP and AR.
D - You can optionally send notifications to a defined user or responsibility when an intercompany
    transaction is initiated.
E - Unlike intercompany accounting within the same set of books, GIS only works between sets of
    books but not within the same set of books.
F - Each company that uses GIS must be set up as a subsidiary that is associated with a
    balancing segment value.

G - If a sender approves the transaction but the receiver rejects it, the transaction is recalled.

Answer: B, D, F

Question: 85
A clients GL accountant is responsible for taking care of recurring journals. She comes to you with a problem: she ran the Generate Recurring Journal program before the AP and Payroll entries had been posted to GL. As a result, the recurring journal entries created are incorrect. She has not yet posted the generated recurring journal, and wants to know whether she can generate it again. The Sequential Numbering profile option is set to Partially used. What response do you offer?

A - Generate this recurring journal in the next period.
B - Generate this recurring journal in the previous period.
C - Delete the first generated recurring journal and generate it again.
D - Generate the recurring journal again, because it has not been posted yet.
E - It is not possible under this scenario to regenerate the recurring journal.

Answer: C

Question: 86
Mario, the GL accountant comes to you with a requirement that all the journal batches for financial allocations should be automatically generated and validated. He wants to know whether Oracle GL functionality can satisfy this requirement. What is your response?

A - It is not possible to satisfy this requirement.
B - Dynamic Insert must be enabled to satisfy this requirement.
C - Cross-validation rules must be defined to satisfy this requirement.
D - It is possible to satisfy this requirement by using the auto allocation functionality.

Answer: D

Question: 87
Choose the correct set of events, in their correct order, for the accounting process.

a) Revaluation
b) Translation
c) Close Period
d) Consolidation
e) Enter Journals
f) Open Period
g) Security Rule Setup

A - G,F,A,B,C,E,D
B - G,F,E,A,B,C,D
C - F,G,E,A,B,C,D
D - G,F,E,A,B,D,C
E - C,F,E,A,B,D,G

Answer: D

Question: 88
ABC Corporation's global chart of accounts structure includes the Company (balancing) segment and Intercompany segment (with Intercompany segment qualifier) in order to properly identify the

intercompany trading party. Which statement is NOT true about using an Intercompany segment in the chart of accounts structure? (Choose the statement that is NOT true.)

A - The Company and Intercompany segments can share the same value set.
B - You can enable security for the Company segment and disable security for Intercompany segment.
C - In a many-to-many intercompany journal, the use of a clearing company as the trading partner is possible.
D - GL automatically populates the intercompany segment value in the Balancing segment to balance an intercompany journal.
E - If a journal entry is balanced within the same company value in the balancing segment, GL automatically uses the value in the Intercompany segment to create additional journal lines for the trading company.

Answer: E

Question: 89
Which two actions would you perform using the Column Set Builder? (Choose two.)

A - Create format mask
B - Assign accounts
C - Define calculations in new column
D - Sort rows based on values in a column

Answer: A, C

Question: 90
The controller has asked you to produce a report that identifies the total outstanding receivable by customer, as of the period-ending date. Which report would fulfill this request?

A - Aging Report
B - Receipts Journal
C - Journal Entry Report
D - Transaction Register
E - Applied Receipt Register
F - Account Analysis by Subsidiary Ledger
G - Sales Journal by General Ledger Account

Answer: A

Question: 91
ABC Inc. has a calendar with 12 monthly periods. Their fiscal year is the calendar year. ABC Inc. uses Average Balance Processing. ABC's Accrual category is defined with Auto reversal, with the reversal period as the Next Day, and an effective date rule of Roll. An accrual journal entered on 29-Apr-05 will be reversed on the _____

A - First day of the next period
B - Next day in the same period
C - Next business day in the same period
D - Next business day in the same period or next period based on transaction calendar

Answer: D

Question: 92

ABC Corp. has a requirement that all budget entries are made through journals. Where would you set this up?

A - Set of Books
B - Journal Types
C - Journal Sources
D - Journal Categories
E - Budget Organizations

Answer: A

Question: 93
After creating a number of Financial Statement Generator reports, Katz Company wants a list of the definitions for one specific account. Which report should be run to provide that information?

A - FSG: Where Used Report
B - FSG: Report Detail Listing
C - FSG: Content Set Detail Listing

Answer: A

Question: 94
Identify the two setups that control the defaulting of Tax Information on a journal entry. (Choose two.)

A - Account
B - Set of Books
C - Journal categories

Answer: A, B

Question: 95
Which three are part of the Global Consolidation System functionality? (Choose three.)

A - View the multilevel structure of your consolidation in a graphical format.
B - Define mapping rules to determine how subsidiary account balances roll up into the parent.
C - Create consolidated journal entries in both parent and subsidiary set of books as part of the consolidation process.
D - View the status and monitor subsidiary account balances for any changes that occur after the subsidiary data has been transferred.
E - Use the IDT to transfer data from Oracle Global Consolidations to external financial feeder systems.

Answer: A, B, D

Question: 96
Newco Inc. has decided on a chart of accounts structure that consists of four segments:
Company - Cost Center - Account - Sub Account. It has one company value only, and wants to have the ability to restrict (limit the appearance of) the lists of Account values and Sub Account values for some cost centers. What are the design option would meet Newco Inc.'s requirement?

A - Define a value set with Independent validation and Non-Hierarchical Security for each of the three segments: Cost Center, Account and Sub Account. Enable security for all three segments and define security rules to restrict lists accordingly.
B - Define a value set for Cost Center with Independent validation and Non-Hierarchical Security.

Define a value set for Account with Dependent validation that depends on Cost Center. Define a value set for Sub Account with Dependent validation that depends on Account. Enable security for the Cost Center segment and define security rules to restrict list accordingly

C - Define a value set with Independent validation for each of the three segments: Cost Center, Account and Sub Account. Deselect Dynamic Inserts for the accounting flex field structure and define all possible code combinations that are desirable for the specified cost centers.

Answer: A

Question: 97
Which three statements are true about mapping rules? (Choose three.)

A - You can define segment mapping rules.
B - You can define account rules.
C - You can define segment rules instead of account rules for faster processing.
D - You can modify your rollup rule after it has been saved.
E - You can define segment or account rules, but not a combination of both.
F - The Subsidiary set of books and Parent set of books must have the same chart of accounts to use segment-mapping rules.

Answer: A, B, C

Question: 98
ABC Corp is a $2 million company operating from the U.S., and has one set of books. It is spinning off from its parent company and will be operating as an independent company. It is considering implementing Oracle Financials but wants the product to work exactly in the same way as its legacy systems from its parent company. What considerations should be presented to ABC in order for it to make a well-informed decision? (Choose all that apply.)

A - Patching is simplified on a non-customized Oracle implementation.
B - No information can be interfaced from the legacy system to the product.
C - Integration issues between modules are reduced when there are no customizations.
D - Adding customizations to replicate the legacy system could increase cost of future upgrades.

Answer: A, C, D

Question: 99
After you determine your needs and organize your summary account structure, which General Ledger tools can you use to define parent-child values and rollup groups?

A - Mass Maintenance or Account Hierarchy Manager
B - Mass Maintenance, Analyzer Hierarchies, or Account Hierarchy Manager
C - Analyzer Hierarchies, Account Hierarchy Manager or Account Hierarchy Editor (provided Applications Desktop Integrator is installed).
D - Mass Maintenance or Account Hierarchy Editor (provided Applications Desktop Integrator is installed).
E - Account Hierarchy Manager or Account Hierarchy Editor (provided Applications Desktop Integrator is installed).

Answer: E

Question: 100
Peter, the GL accountant, says that he has defined the budget and he wants his assistant accountants to enter and update budgets, but he does not want this budget to be the default budget. What is your response?

A - The Oracle GL budget functionality cannot satisfy this requirement.
B - If the client wants to do this, then the budget status should be Open.
C - If the client wants to do this, then the budget status should be Current.
D - If the client wants to do this, then customization of Oracle Workflow is the only option.

Answer: B

Question: 101
Your U.S-based client wants to consolidate the U.K. subsidiary accounting and the China subsidiary accounting into the U.S. parent accounting information. Both foreign subsidiaries and the U.S. parent have different currencies and different calendars. Which correctly describes the steps required before transferring balances to the U.S. parent?

A - Run the revaluation process, post the revaluation journal, translate foreign currency, run the Trial Balance Report in the translated currency in the subsidiary set of books, review the Trial Balance to ensure accuracy.
B - Run the revaluation process, post the revaluation journal, translate the foreign currency, post the translated journal entry, run the Trial Balance Report in the translated currency in the subsidiary set of books. Review the Trial Balance to ensure accuracy.
C - Translate the foreign currency, post the translated journal entry, revalue the balance sheet accounts, run the Trial Balance Report in the translated currency in the subsidiary set of books, review the Trial Balance to ensure accuracy.

Answer: A

Question: 102
Ryan, the GL accountant, says that he has heard about the budget upload functionality of Oracle GL and he is eager to test it. He is unable to test it in the CRP instance. What is your explanation?

A - The CL period is closed.
B - The budget can be uploaded.
C - The GL account code combination is not valid.
D - Budget journals are required at the set of books level
E - The budget dates in the budget organization have a different date range.

Answer: D

Question: 103
Company A wants to distribute rent expense to its various departments on the basis of floor space. It has taken these steps:

1) Captured floor space used by each department in a statistical account
2) Created a journal entry for rent

Which are the next two steps needed to distribute the rent cost to the various departments? (Choose two.)

A - Post the journal.
B - Define the MassAllocation journal.
C - Define and generate MassAllocation.
D - Create manual journal entries for distributing rent.

Answer: A, C

Question: 104
ABC Inc., a Canadian subsidiary of a U.S. company, wants to have an adjusting period in addition to its 12 calendar month accounting periods. Its fiscal year end is March 31. It will use foreign currency translations for its financial reports to the U.S. parent company, beginning April 2006. The company wants to use accounting period names that show the calendar year, not fiscal year. It plans to go live beginning April 1, 2006 with conversion of 1 year historical GL balances (fiscal year ending March 31, 2006). Choose the most appropriate accounting calendar setup.

A - Period Type: Fiscal. Accounting periods named: Apr-05 through Mar-07, with two adjusting
    periods named Adj-06 and Adj-07
B - Period Type: Calendar. Accounting periods named: Apr-05 through Mar-07,with two adjusting
    periods named Adj-06 and Adj-07.
C - Period Type: Fiscal. Accounting periods named: Apr-05 through Mar-07, with one adjusting
    period named Adj-06.
D - Period Type: Calendar. Accounting periods named: Apr-05 through Mar-07, with one
    adjusting period named Adj-06.
E - Period Type: Fiscal. Accounting periods named: Apr-05 through Mar-07, with two adjusting
    periods named Adj-05 and Adj-06.

Answer: B

Question: 105
ABC Enterprise has three companies in Canada, two companies in the United States, two companies in Singapore, and one company in Belgium. All the companies, except for one in Canada, have the same fiscal year-end calendar. ABC Enterprise wants to use a common chart of accounts structure globally and set up each company as a balancing segment value. What is the minimum number of sets of books that should be defined?

A - 8
B - 7
C - 6
D - 5
E - 4

Answer: D

Question: 106
Peter, the GL accountant comes to you and says that he has defined two budgets, but after selecting the budget organization in the Enter Budget Amounts form, he can select only one budget from the list of values (LOV). What is your response?

A - The first fiscal year of the budget was never opened.
B - Budget status is Current.
C - The last fiscal year of the budget is Closed.
D - Accounts need to be reassigned to the budget organization.

Answer: A

Question: 107
ABC Inc. wants to have 16 accounting periods that include an adjusting period for each quarter in its 4-5-4 accounting calendar. Its fiscal year end is March 31. The normal month end is on a Friday, but the last day of each quarter is always on the last day of the quarter's final calendar month. Choose the remaining setup for the calendar to meet the requirement.

A - Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month. Define four adjusting periods for March 31 of the fiscal year.

B - Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month, except for the last month of each quarter that falls on the last day of the month. Define four adjusting periods on March31 of the fiscal year.

C - Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month. Define an adjusting period on the last Friday of each quarter.

D - Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month, except for the last month of each quarter ending on the last day of the month. Define an adjusting period for each of the last day of the quarter.

E - Define 12 monthly periods based on the 4-5-4 calendar ending on the last day of each month. Define an adjusting period on the last day of each quarter.

Answer: D

Question: 108
The GL user entered a taxable journal and posted it. Later the user realizes that he entered a wrong tax code. What should he do?

A - Delete the journal and re-enter it
B - Reverse and re-enter the journal
C - Unpost the journal and re-enter it
D - Modify the tax code at the line level
E - Enter another journal with the difference in the tax amount

Answer: B

Question: 109
What is true about the budgetary control summary account template's indication that funds are available?

A - When the summary account template is a Debit balance type, the amount is positive; when the template is a Credit balance type, the amount is negative.
B - When the summary account template is a Debit balance type, the amount is negative; when the template is a Credit balance type, the amount is positive.
C - It indicates that funds are available when the result is greater than one, regardless of the balance type.
D - It indicates that funds are available when the result is less than one, regardless of the balance type.

Answer: A

Question: 110
Identify two features of Content Sets when creating reports using Financial Statement Generator (FSG)? (Choose two.)

A - They provide the ability to add calculations.
B - They are required for profit and loss statements.
C - They provide the ability to override row set definition.
D - They cannot be added at the time an FSG is run.
E - They enable the generation of multiple similar reports in a single run.

Answer: C, E

Question: 111

BC Corporation wants to use one set of books for its many subsidiary companies in Canada that will share the global chart of accounts structure and the Corporate Accounting Calendar. The controller is concerned about users charging to the wrong company when entering a journal entry. Which setup would address the controller's concern?

A - Cross validation rules would ensure that the proper code combinations are used.
B - Suspense posting would ensure that if there are unbalanced entries, the system would make it balanced.
C - Intercompany accounting would ensure that if a wrong company is used, at least intercompany accounting entries would be created.
D - Journal approval ensures that journal entries are correct and approved before they can be posted.
E - Segment security rules would prevent users from seeing companies that they are not supposed to see.

Answer: E

Question: 112
Mario, the GL accountant, is preparing a PowerPoint presentation for the accounting staff to explain the steps for creating mass allocation journal entries. Which five steps should Mario include in his presentation? (Choose five .)

A - Create mass allocation definition
B - Validate mass allocation definition
C - Validate cross-validation rules
D - Generate mass allocation journals
E - Review journal entries
F - Post journal entries
G - Freeze accounting flex field

Answer: A, B, D, E, F

Question: 113
ABC Inc is a global company based in the United States with divisions in North American, Europe and Asia. All of the journal imports, recurring journals1 mass allocations and manual journal entries have been posted for their European subsidiary. What is the next logical step in the period-close process?

A - Open the next period.
B - Run financial reports.
C - Close the current period.
D - Reconcile account balances.
E - Translate to functional currency.
F - Consolidate to the parent set of books.
G - Revalue foreign currency balances.

Answer: G

Question: 114
Oracle General Ledger provides a variety of ways to get information from reports and queries. What can you do using standard reports that you cannot do using on-line queries? (Choose all that apply.)

A - Group reports into report sets
B - View non-financial information

C - Review T-Accounts

Answer: A, B

Question: 115
After running the Payables Accounting Process and posting the Journal Import, the accountant determines that several invoices have not been transferred to the General Ledger. Which three can cause an invoice to not be transferred to the General Ledger? (Choose three.)

A - Invoice is on hold.
B - Invoice is unvalidated.
C - Invoice is future-dated.
D - Invoice is unaccounted.
E - Invoice is voided in the prior period.

Answer: A, B, D

Question: 116
Which item CANNOT be queried in the Find Consolidation Process window?

A - Mapping Sets
B - Balance Type
C - Parent Period
D - Parent Calendar
E - Elimination Sets
F - Parent Set of Books
G - Consolidation Status

Answer: D

Question: 117
Your subledger accountants are attempting to import their journals to the general ledger at the end of the period. The journal import processes are completing with a warning and no journals are being generated. Which three steps would you take to troubleshoot this condition? (Choose three.)

A - Run journal import with all group IDs.
B - Verify the output of the Journal Import request
C - Confirm that data was sent from the subledger.
D - Resend the transactions from the subledgers.
E - Delete the related data on the GL interface table.

Answer: A, B, C

Question: 118
A manager wants to review the cash balance by company. He has asked you to create the summary account template. The companys accounting flex field has four segments:
Company (5 values)

Cost Centers (30 values)
Region (4 values)
Account (180 values)
The total number of cash accounts is 5, which are associated with 2 parents:
3 accounts are associated with the parent called Checking.
2 accounts are identified with the parent called Savings.

To combine the Cash parents, you created a rollup group named Cash.

How many accounts would the summary account template generate?

A - 2
B - 10
C - 40
D - 60
E - 240
F - 1200

Answer: B

Question: 119
You are implementing Oracle General Ledger at a client site. The client is based in the US but has a global presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. The GL accountant approaches you to discuss multiple reporting currencies (MRC); he wants to implement MRC and link the primary set of books with the reporting set of books. Additionally, he says that the primary and reporting sets of books all have different calendars but share the same chart of accounts. What response do you provide?

A - There is no problem in satisfying this requirement.
B - The primary and reporting set of books must share the same calendar and chart of accounts.
C - The primary and reporting set of books must share the same calendar, currency and chart of accounts.
D - The primary and reporting set of books must share the same currency and chart of accounts.

Answer: B

Question: 120
Joe is the controller of the Rush Ltd., your client. He is anxious to see you demonstrate the basic functionality of General Ledger with a set of books that somewhat reflects his company's business. Tell him the minimum four pieces of information you need from him, to create a set of books for your demonstration. (Choose four.)

A - Suspense account
B - Intercompany account
C - Encumbrance account
D - Currency conversion rates
E - Retained earnings account
F - Number of accounting periods
G - The base (functional) currency of his company
H - Currencies that his company has transactions in
 I - Accounting calendar with periods and fiscal year end
J - Company organization structure for Chart of Accounts

Answer: E, G, I, J

Question: 121
You are implementing Oracle General Ledger at a client site. The client is based in the U.S. but has a global presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. One of the companies in Europe has a requirement to maintain account balances both in U.S. dollar and in euros, and for this purpose they have to enter each transaction twice in their present

system, once in U.S. dollars and then again in euros. The Controller wants a system where transactions can be entered only in one currency, and then be automatically converted into another currency. Additionally they need the flexibility to enter different exchange rates for different types of accounts. He wants to know whether this requirement cold be fulfilled. What is your response?

A - Oracle GL does not support this functionality.
B - Workflow needs to be customized to satisfy this requirement.
C - Oracle GL provides this functionality and there is no problem in satisfying the requirements.
D - Transactions could be automatically converted into another currency, but different exchange
    rate types are not supported.

Answer: C

Question: 122
Peter, the GL accountant comes to you and says that to minimize maintenance efforts, disabled account code combinations should be automatically deleted from budget organization periodically. At the same time, if new account code combinations have been defined, then these should be automatically added. What is your response?

A - Oracle GL budget functionality cannot satisfy this requirement.
B - If the client wants to do this, then customization of workflow is the only option.
C - To do this, automatically run the Maintain Budget Organization program periodically.
D - It is possible to automatically delete the disabled account code combinations, but new
    accounts need to be added manually.
E - It is possible to automatically add new account code combinations, but disabled accounts
    need to be deleted manually.

Answer: C

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