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Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Which three rule types are used to build an account rule?

- A. Account Combination
- B. Segment
- C. Value Set
- D. Mapping Set
- E. System Transaction Identifiers

Correct Answer: BCD

B: Account Rules by Segment

Define segment rules to derive a specific segment of the general ledger account.

C: Account Rules by Value Sets

In the absence of a chart of accounts, you may define account rules based upon value sets. This enables you to share the same rule between more than one chart of accounts if the segments in these charts of accounts share the same value

set.

D: Account Rules and Mapping Sets Mapping sets can be used to associate a specific output value for an account or segment. You can use mapping sets in account rules to build the account. Reference: Fusion Applications Help, Account Rules: Explained

QUESTION 2

Which method will reverse accruals in the next accounting period?

- A. Create two events, one for accrual and another for the reversal.
- B. Create one entry and use Accrual Reversal GL Date.
- C. Create one event and use the Accounting Reversal attribute.
- D. Create one event and use the GL functionality to perform the reversal.

Correct Answer: B

The Accrual Reversal GL Date accounting attribute is relevant to applications using the accrual reversal feature.

When the accrual reversal GL date accounting attribute returns a value, the Create Accounting program generates an entry that reverses the accrual entry.

Note:

* If an invoice is not entered by period end, the Receipt Accruals - Period End process will generate accruals and transfer the accounting for them to the GL Interface. Use the Journal Import program to create unposted journals. This journal is created with a reversal date in a subsequent period. The journal must be reversed so your receipt liability is not overstated.

Reference: Oracle Financial Services Accounting Hub Implementation Guide, GL Date Accounting Attributes

QUESTION 3

The Receivables and Payables accounts that are automatically generated by intercompany transactions use rules and attributes in what order?

- A. Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules; Chart of Account Rules
- B. Ledger entity Level Rules; ledger Level Rules; Chart of Account Rules; Primary Balancing Segment Rules
- C. Chart of Account Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules
- D. Ledger Level Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Chart of Accounts Rules
- E. Chart of Account Rules; Ledger Entity Level Rules, Primary Balancing Segment Rules; Ledger Level Rules

Correct Answer: A

Defining Intercompany Balancing Rules You can define intercompany balancing rules at the following rule levels:

1. Primary balancing segment
2. Legal entity
3. Ledger
4. Chart of accounts

The rules are evaluated in the order shown above.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Intercompany Balancing Rules: Explained

QUESTION 4

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

QUESTION 5

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

QUESTION 6

Select the option that helps in sharing Account Rules across applications.

- A. Transaction Objects
- B. Reference Objects
- C. Same Chart of Accounts
- D. Same Value Set validation

Correct Answer: B

To share an account rule across applications, all sources used by the account rule must be available for the event class.

If the sources are available, an account rule is assigned to a journal line rule in the journal entry rule set, and verification occurs to confirm that all sources used by the account rule are available for the journal line rule accounting event class.

Journal line rules are only available if the sources are shared; such as reference objects.

Note:

You may share account rules across applications in the following ways.

*

Assign an account rule from the same or a different application to a journal line rule in the subledger journal entry rule set. For example, to derive an expense account for journal line rule Expense, assign the Projects Cost Account rule owned by Oracle Fusion Projects to the Payables journal line rule Expense.

*

Create an account rule based on an account rule from another application and assign it to a journal line rule. For example, you may create a new account rule Invoice Expense Account referencing Project Cost Account assigned in the Priorities region. You may attach the Invoice Expense Account rule to the journal line rule Expense in the journal entry rule set.

Reference: Fusion Applications Help, Sharing Account Rules across Applications

QUESTION 7

With which two options can Mapping Sets validate input values?

- A. Lookup Types
- B. Value Sets
- C. Accounting Segment
- D. FlexFields

Correct Answer: AB

Mapping sets enable you to assign a specific output value to an Accounting Flexfield or Accounting Flexfield segment. You use mapping sets when you set up account derivation rules. Account derivation rules determine the Accounting Flexfield values for subledger journal entries.

Oracle Projects does not provide any predefined mapping sets. You can optionally define your own mapping sets. When you enter input values for mapping sets, you can select from a list of values based on either an existing lookup set or value set. You also specify the Accounting Flexfield segment and select segment values from a list of values.

For example, you can select a lookup type of service type for the input and the Accounting Flexfield segment program as the output. You then select the service type and program segment values from lists of values as you define each pair

Reference: Oracle Projects Implementation Guide, Mapping Sets

QUESTION 8

A database connection can be changed when moving from a development environment server to a production environment server. Identify the reason for the error message "1012: Report contains an Invalid grid. The following dimensions could not be found: Measures."

- A. Dimensions existed in the old database connection, but NOT in the new database connection
- B. Dimensions in the changed database connections do NOT match the previous dimensions
- C. Dimensions do NOT match a specific report in the book
- D. Opening or running the reports or books for an INVALID database connection

Correct Answer: A

When the dimensions in the changed database connections do not match the previous dimensions, an error message similar to the following is displayed:

1012:Report contains an invalid grid. The following dimensions could not be found: Measures The following actions occur when you open and save a report that has mismatched dimensions:

*

Dimensions that existed in the old database connection but not in the new database connection are removed. The dimensions and its members that existed in the rows and or columns are removed from the grid. If, as a result of the removal, no dimension exists in the row or column, you need to add a valid dimension to the cleared row or column in order for the report to run.

*

Dimensions that exist in the new database connection but not in the old one, are added to the POV.

Reference: Changing Financial Reporting Database Connections

QUESTION 9

If you change the status of a tree structure, the status of the trees and tree versions associated with structure also change. Which three statuses apply to the tree structure?

- A. Pending
- B. Draft
- C. Active
- D. Inactive
- E. Future

Correct Answer: BCD

If you change the status of a tree structure, the status of the trees and tree versions associated with that tree structure also changes.

The following table lists the different statuses of a tree structure.

Status, Meaning

*

Draft

Yet to be published or is in a modified state.

*

Active

In use and based on which one or more trees or tree versions are created.

*

Inactive

Not in use.

Reference: Oracle?Fusion Applications Financials Implementation Guide, Setting Status

QUESTION 10

A company has three divisions: a U.S. division that covers the U.S. locations, a European division that covers U.K. and France, and a Middle East division that covers Saudi Arabia and U.A.E. All the divisions have their own employees. Choose how many Ledgers and Legal Entities the company Needs.

- A. One ledger and one Legal Entity
- B. Two ledger and two Legal Entities
- C. Three Ledger and three Legal Entities
- D. One Ledger and three Legal Entities

Correct Answer: C

QUESTION 11

Invoices received from a source system need to use a specific account based on 30 different expense types. However, if the invoice is from a specific supplier type, it needs to go to a default account regardless of the account type. What is the solution?

- A. Create two journal line rules with a condition of supplier type.
- B. Create an Account Rule with 31 rule elements using one condition for each expense type; and another for supplier type.
- C. Create an Account Rule with two rule elements using one for expense type mapping and the other for condition of supplier type.
- D. Create an Account Rule with three rule elements using one for expense type mapping, one for condition of supplier type, and the other without any conditions.

Correct Answer: C

Note: Account rules are used to determine the accounts for subledger journal entry lines. In addition, you can specify the conditions under which these rules apply. Using these capabilities, you can develop complex rules for defining accounts under different circumstances to meet your specific requirements. You can define account rules for an account, segment, or value set *Account Rules and Mapping Sets Mapping sets can be used to associate a specific output value for an account or segment. You can use mapping sets in account rules to build the account.

* Account Rules Conditions In the account rules you may specify conditions for each rule detail line. Priorities determine the order in which account rule conditions are examined. When the condition is met, the rule associated with that priority is used. Depending on which of the defined conditions is met, a different account rule detail is employed to create the account.

The Create Accounting process evaluates conditions based on the priority of the rule detail. When the condition is met, the rule detail is applied.

Reference: Oracle Fusion Applications Cost Accounting and Receipt Accounting Implementation Guide, Account Rules: Explained

QUESTION 12

XYZ Company has two departments: Marketing and Finance. The Finance Department has two Functional divisions: receivables and payables. Select the flow for establishing hierarchy.

- A. Hierarchy between functional divisions only
- B. Hierarchy between departments only
- C. Hierarchy between the organization and its departments, and between the departments and their respective functional divisions
- D. hierarchy between the organization and its departments and functional divisions only

Correct Answer: C

QUESTION 13

Fusion Accounting Hub includes Hyperion Data Management, which can be used .

- A. Chart of Accounts Hierarchy maintenance
- B. the maintenance of Trading Community Data
- C. Chart of Accounts Master Data maintenance
- D. data access and security
- E. data modeling

Correct Answer: C

Oracle Fusion Accounting Hub is integrated with Oracle Hyperion Data Relationship Management, Fusion Edition, which is a master data management solution for creating and maintaining hierarchies across your enterprise. This integration allows you to maintain your charts of accounts values and hierarchies in one central location, and then to synchronize your hierarchies in Oracle Fusion and E-Business Suite General Ledgers. With licensing and integration of Data Relationship Management, you can:

*

Update and change Data Relationship Management versions and hierarchies. The results of these changes are exported to the values sets in the Oracle Fusion and E-Business Suite General Ledgers, E-Business Suite parent child hierarchies, and Oracle Fusion Trees.

*

Synchronize charts of accounts and hierarchies across multiple Oracle general ledger instances.

*

Store segment value attributes, such as account type, start date, and end date, providing the ability to enter such values in Data Relationship Management and integrate them to Oracle Fusion and E-Business Suite General Ledgers.

*

Submit standardized E-Business Suite Standard Request Submission and Oracle Fusion Enterprise Schedule Service requests from both the E-Business Suite and the Oracle Fusion General Ledgers to import values from Data Relationship Management.

Reference: Oracle Fusion Accounting Hub Implementation Guide 11g, Integration with Hyperion Data Management

QUESTION 14

When you use allocations, revaluation, or translation to define and maintain your period close component, which three tasks should you perform under the Define Period Close Components parent task in your implementation project?

- A. Manage Allocations and Period Entries.

- B. Manage Revaluations.
- C. Manage General Accounting Dashboard.
- D. Manage Historical Rates.
- E. Manage intercompany Settlements.

Correct Answer: ABD

If you use allocations, revaluation, or translation, configure the following tasks under the Define Period Close Components parent task in your implementation project: Manage Allocations and Period Entries

Manage Revaluations Manage Historical Rates Reference: Oracle Fusion Accounting Hub Implementation Guide, Period Close Components: Explained

QUESTION 15

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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