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Oracle Financials Cloud: General Ledger 2020 Implementation
Essentials

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QUESTION 1

You are using Oracle General Ledger (GL), Oracle Payables and Oracle Receivables and would like to prevent the closure of the GL period if the corresponding subledger period is not closed.

How will you achieve this?

A. Opt in to the Prevent Period Close option for the offering

B. Set the relevant option on the Specify Ledger Options page

C. Nothing, this option is enabled automatically

D. Set the ORA_GL_INCLD_STRICT_PRD_CLOSE profile option to yes

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/faugl/accounting-periodclose.html#FAUGL691839

QUESTION 2

Your company has complex consolidation requirements with multiple general ledger instances. You are using Oracle Hyperion Financial Management to consolidate the disparate General Ledgers. You can typically map segments between your general ledger segment to a Hyperion Financial Management segment, such as Company to Entity, Department to Department, and Account to Account.

What happens to segments in your source general ledger, such as Program, that cannot be mapped to Hyperion Financial Management?

A. Data is summarized across segments that are not mapped to Hyperion Financial Management

B. Errors occur for unmapped segments. You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management

C. No data is transferred

D. The unmapped segments default to future use segments in Hyperion Financial Management

Correct Answer: B

QUESTION 3

What are the two benefits of having the Essbase cube embedded in Oracle General Ledger (GL)? (Choose two.)

A. You can access real-time results for reporting and analysis because the multidimensional balances are updated on journal posting

B. You no longer need to create and maintain hierarchies because the Essbase cubes are created when you create your chart of accounts

C. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules

D. General ledger balances are multidimensional, allowing you to perform robust reporting and analysis

Correct Answer: AD

QUESTION 4

You have a requirement for the Intercompany Provider and Receiver distribution accounts to be created automatically for all intercompany transactions.

What should you configure?

A. a Provider and Receiver distribution set

B. Intercompany transaction type default accounts

C. the AutoAccounting Definition

D. the Transaction Account Definition

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/faigl/intercompanysetup.html#FAIGL312054

QUESTION 5

You are setting up Close Monitor, which comprises a ledger set hierarchy definition.

Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

A. Accounting Calendar

B. Legal Entities, Business Units, and Chart of Accounts

C. Chart of Accounts

D. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

E. Chart of Accounts and Business Units

Correct Answer: AC

Reference: https://docs.oracle.com/cd/E29597_01/fusionapps.1111/e20374/F494861AN210CF.htm

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