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Oracle Financials Cloud: General Ledger 2022 Implementation Professional

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QUESTION 1

You defined a tree or hierarchy, but you are unable to set its status to Active. What is the reason?

A. Two tree versions were not defined

B. An Audit process needs to be successfully performed before a tree version can be set to Active

C. Accounting Configuration was not submitted

D. Chart of accounts was not deployed

Correct Answer: B

https://docs.oracle.com/cd/E51367_01/financialsop_gs/OAACT/F1005378AN156C9.htm The reason why you are unable to set a tree or hierarchy status to Active is that an Audit process needs to be successfully performed before a tree version can be set to Active. The Audit process validates the tree structure and checks for errors or inconsistencies. If the Audit process fails, you need to correct the errors and run the Audit process again until it succeeds. Then you can set the tree version status to Active. The number of tree versions does not affect the ability to set a tree status to Active, as long as there is at least one tree version defined. Accounting Configuration does not need to be submitted before setting a tree status to Active, as this is a separate task that involves submitting all accounting configuration changes for deployment. Chart of accounts does not need to be deployed before setting a tree status to Active, as this is a separate task that involves deploying flexfield metadata changes for validation and activation. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Define Chart of Accounts 12

QUESTION 2

In the implementation project, there is a requirement to add new transactional attributes to the journal approval notification.

Which two Business Intelligence catalog objects should you copy (or customize) and edit? (Choose two.)

A. The layout Template

B. Output type

C. The Style Template

D. The Sub Template

E. The Data Model

Correct Answer: BE

To add a global branding logo and more predefined transactional attributes to the journal approval email notification, you should copy (or customize) and edit the layout template and the data model. The layout template is a file that defines the appearance and content of the notification, such as text, images, tables, or charts. The data model is a file that defines the data sources and queries that provide data for the notification, such as predefined transactional attributes. You can copy (or customize) and edit the layout template and the data model using Oracle Analytics Publisher reports. You do not need to copy (or customize) and edit the output type, as this is a setting that determines the format of the notification output, such as HTML or PDF. You do not need to copy (or customize) and edit the style template, as this is a file that defines the styles and formatting of the notification elements, such as fonts, colors, or margins. You do not need to copy (or customize) and edit the sub template, as this is a file that contains reusable content or logic that can be

referenced by multiple layout templates.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure Workflow Approvals and Notifications 12

QUESTION 3

There is a business requirement for a subsidiary company to report to the parent company on a monthly basis.

Given that:

The subsidiary is in another country from the parent.

There is no requirement to have daily balances.

The objective is to minimize the data stored in the reporting currency.

Which data conversion level should you recommend?

A. Subledger level

B. Journal Level

C. Adjustment only level

D. Balances Level

E. Spreadsheet level

Correct Answer: D

According to Oracle documentation, when there is a business requirement for a subsidiary company to report to the parent company on a monthly basis with different currencies and no requirement to have daily balances, you should recommend Balance level as the data conversion level. A Balance level data conversion level enables you to translate balances from one currency to another at month-end or quarter-end for reporting purposes. A Balance level data conversion level minimizes the data stored in the reporting currency because it does not store daily balances or journal details. Therefore, option D is correct. Option A is incorrect because a Subledger level data conversion level stores daily balances and journal details in the reporting currency. Option B is incorrect because a Journal Level data conversion level stores journal details in the reporting currency. Option C is incorrect because an Adjustment only level data conversion level does not translate balances from one currency to another. Option E is incorrect because a Spreadsheet level data conversion level does not exist.

QUESTION 4

A subsidiary company, in a highly regulated country, where there is a legal requirement to produce fiscal reports under local GAAP, is about to configure their General Ledger.

Given the following:

1.

Subledgers transferring to general ledger must use the local currency.

2.

There is a requirement to report to the parent company (not local currency) using International Financial Reporting Standards (IFRS).

Which two ledger types should be configured to address this reporting requirement? (Choose two.)

A. a primary ledger with the local accounting convention

B. a reporting currency with the IFRS accounting convention

C. a primary ledger with the IFRS accounting convention

D. a secondary ledger with the IFRS accounting convention

E. a reporting currency with the local accounting convention

Correct Answer: AD

According to Oracle documentation4, when you have a subsidiary company in a highly regulated country where there is a legal requirement to produce fiscal reports under local GAAP, you should configure the ledgers using these two ledger types: a primary ledger with the local accounting convention, and a secondary ledger with the IFRS accounting convention. A primary ledger represents your main accounting books that comply with local GAAP. A secondary ledger represents an alternative accounting representation that complies with IFRS. Therefore, options A and D are correct. Option B is incorrect because a reporting currency with the IFRS accounting convention does not represent an alternative accounting representation. Option C is incorrect because a primary ledger with the IFRS accounting convention does not comply with local GAAP. Option E is incorrect because a reporting currency with the local accounting convention does not represent an alternative accounting representation.

QUESTION 5

You want to specify Intercompany System Options. Which three factors should you consider? (Choose three.)

A. whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies

B. whether to allow receivers to reject intercompany transactions

C. automatic or manual batch numbering and the minimum transaction amount

D. automatic or manual batch numbering and the maximum transaction amount

E. the approvers who will approve intercompany transactions

Correct Answer: ABE

The Intercompany System Options page allows you to specify various settings for intercompany transactions, such as whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies, whether to allow receivers to reject intercompany transactions, and the approvers who will approve intercompany transactions3.

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