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Oracle Financials Cloud: General Ledger 2022 Implementation
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QUESTION 1

Your customer uses Financials Cloud, Projects, Inventory, and SCM.

Which two statements are true regarding intercompany accounting for these products? (Choose two.)

A. Intercompany balancing rules in General Ledger need to be mapped with the intercompany configuration in each product

B. Intercompany Balancing Rules are defined centrally and applied across Financials and Projects

C. Each product has its own Intercompany Accounting feature that needs to be configured separately

D. In Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger allocation journals and single-ledger journals

Correct Answer: BC

he two true statements regarding intercompany accounting for Financials Cloud, Projects, Inventory, and SCM are that Intercompany Balancing Rules are defined centrally and applied across Financials and Projects, and that each product has its own Intercompany Accounting feature that needs to be configured separately. Intercompany Balancing Rules are defined in General Ledger Cloud and are used to balance cross-ledger intercompany journals between Financials and Projects. Each product also has its own Intercompany Accounting feature that enables intercompany transactions within the product or across products. For example, Payables and Receivables have Intercompany Invoicing, Projects has Intercompany Billing and Capitalization, Inventory has Intercompany Transfer Pricing, and SCM has Intercompany Drop Shipments. Intercompany balancing rules in General Ledger do not need to be mapped with the intercompany configuration in each product, as they are independent of each other. In Financials Cloud, Intercompany Balancing Rules are not used to balance both cross-ledger allocation journals and single-ledger journals, as they are only used to balance cross-ledger journals. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

QUESTION 2

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 3

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries. What is Oracle\\'s recommended practice when implementing a new chart of accounts? How many segments and what segment qualifiers should be used?

A. Define three segments for the company, department, and natural account. The qualifiers for the first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.

B. Define four segments for the company, department, natural account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, and intercompany segment, respectively.

C. Define three segments for the company, department, and natural account. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, respectively.

D. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.

Correct Answer: B

"A chart of accounts segment is a component of the account combination. Each segment has a value set attached to it to provide formatting and validation of the set of values used with that segment." The qualifiers are used to identify the segments for reporting and processing purposes2. In this case, the company segment should be the primary balancing segment, which is used to balance journal entries and create trial balances. The department segment should be the cost center segment, which is used to track costs by organizational units. The natural account segment should be the natural account segment, which is used to classify transactions by account type. The intercompany segment should be the intercompany segment, which is used to identify transactions between different legal entities or business units.

QUESTION 4

Your new accountants have been making mistakes in reconciling accounts assigned to them. Your account balances have either spiked or dropped 30-40% every period due to human error. This causes delays in reconciliation.

What feature can you use to be proactively notified of account anomalies in a more timely manner?

A. Account Monitor

B. Financial Reports with Embedded charts

C. Smart View

D. Account Inspector and its charts

Correct Answer: A

Account Monitor is a feature that allows you to monitor key account balances in real time and compare them to predefined thresholds. You can set up alerts to notify you when an account balance exceeds or falls below a certain

percentage or amount. You can also drill down to the underlying transactions and subledger details to investigate the cause of the account anomalies. Account Monitor helps you to identify and resolve reconciliation issues in a timely manner. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Monitor Account Balances 12

QUESTION 5

You are creating financial statements and want to have charts, such as a bar graph, automatically inserted to improve the understanding financial results. How would you achieve this?

A. Use Smart View, which is an Excel Add-on

B. Use Account Inspector that automatically creates graphs on financial balances

C. When viewing the report, download to Excel and use Excel\\'s Charting features to create your bar graph

D. When designing your financial statement using Financial Report (FR), embed a chart into your report

Correct Answer: D

Financial Report (FR) is a tool that allows you to create financial statements and reports using data from General Ledger Cloud. FR supports embedding charts into your reports to enhance the presentation and understanding of financial results. You can choose from different types of charts, such as bar graphs, pie charts, line graphs, etc., and customize their appearance and properties. You can also link the charts to the report data and drill down to the underlying details.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Create Financial Reports 12

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