



1Z0-508^{Q&As}

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

Select the key performance indicator (KPI) that provides a trend of the cost of an item as part of Gross Margin Analysis

- A. Item Cost KPI
- B. Value Trends KPI
- C. Gross Margins KPI
- D. Inventory Value KPI

Correct Answer: A

Note:

* Overhead Costs Expensed or Capitalized

On inbound transactions and inventory transfer transactions, overhead expenses can be absorbed and capitalized into inventory value, or the absorption can be redirected to an expense account: a credit to an absorption account and a debit to either an inventory or expense account. On outbound transactions, overhead absorption is redirected to an expense account, and will be included in the gross margin calculation.



For example, consider a receipt of inventory items that cost \$10 each to purchase, and you would like to absorb overhead cost of \$2 each on the inbound transaction. When the item is sold, you would like to absorb additional overhead of \$3 each on the outbound transaction. The total cost of goods sold is \$15 each.

*Fusion Costing analytics include support for Gross Margin Analysis, Item Cost Trend and Item Value trend, embedded in the Fusion Cost Accountant's dashboard

Reference: Oracle Fusion Applications Cost Accounting and Receipt Accounting Implementation Guide 11g, Overhead Costs Expensed or Capitalized

QUESTION 3

During implementation, the consultant designated the cost center segment qualifier as the natural account segment qualifier. Select the process that enables you to change the qualifier back.

- A. Change and save the segment qualifier.
- B. Create a new Chart of Accounts.
- C. Run the Inheritance program after the change.
- D. Run the Move/Merge program.

Correct Answer: A

Note:

*

The Cost center qualifier is used in FA for reporting purposes.

1) One of the four predefined qualifiers in the Accounting Flexfield is the Cost Center qualifier. This qualifier is used exclusively for reporting in Oracle Assets and in the Account Generator for Oracle Assets.

2) The Cost Center qualifier is designated for reporting purposes. Typically, a customer will use it to associate asset assignment at a department level, or some other organization level (ie qualifier) within the Accounting Flexfield structure.

*

Natural Account: This qualifier when attached to a segment enables the five nature of accounts Asset, Liability, Expense, Revenue, Owner's Equity. It also assigns the option of Reconciliation account and Third Party Control.

*

Define the natural account segment. A natural account segment contains values representing account types, such as cash, accounts receivable, product revenue and salary expense. Enter Yes or No to indicate whether the segment you are defining is your natural account segment. You define only one natural account segment in your account.

*

Define the Cost Center segment. Cost centers indicate functional areas of your organization, such as Accounting, Facilities, Shipping, and so on. Enter Yes or No to indicate whether the segment you are defining is a Cost Center segment.



*

You can change the Account Type segment qualifier by unfreezing all Accounting Flexfield structures that reference the natural account segment. Changing the account type only affects new accounts created with the reclassified natural account segment; it does not change the account type of existing accounts.

QUESTION 4

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 5

You have added a cost center to the chart of accounts from Fusion General Ledger. Identify the process that you need to run to sync the cube in Essbase.

- A. Run the import Chart of Account Segment Values.
- B. Automatically create or modify the cube in Essbase.
- C. Run the chart of Accounts ?Account Hierarchy.
- D. Run the Program ?Optimizer.

Correct Answer: C

Synchronization of chart of accounts values between the Oracle General Ledgers and Fusion Accounting Hub

Oracle Hyperion Data Relationship Management (DRM) propagates any updates to chart of accounts values from the Oracle E-Business Suite General Ledger to Fusion Accounting Hub.

DRM is a change management platform built specifically to support complex financial reference data. With DRM's robust security and rich hierarchy management features, you can enforce highlevel standards and controls over chart of accounts synchronization between Oracle General Ledgers and Fusion Accounting Hub.



For the PeopleSoft General Ledger, a one-time chart of accounts load will synchronize the charts of accounts from the PeopleSoft General Ledger and Fusion General Ledger.

Note: Integration between Oracle General Ledgers (E-Business Suite and PeopleSoft) and the Oracle Fusion

Accounting Hub has three main components:

1.

Synchronization of charts of accounts, calendars, and ledgers.

2.

Transfer of data and financial results from the Oracle General Ledgers to Fusion Accounting Hub's Fusion General Ledger.

3.

Drilldown from Fusion Accounting Hub to the Oracle General Ledgers

Reference: Oracle Fusion Accounting Hub: Integration with Oracle Financial Solutions.

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