# 1Z0-508<sup>Q&As</sup>

Oracle Fusion Financials 11g General Ledger Essentials

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**QUESTION 1**

The tables, of views, from which Create Accounting takes source data to use in rules and create entries are referred to as .

A. Transaction Objects

B. Event Entities

C. Mapping Sets

D. Accounting attributes

E. Event Classes

Correct Answer: B

The Create Accounting program processes eligible accounting events to create subledger journal entries. To create the subledger journal entries, the Create Accounting program applies application accounting definitions that are created in the Accounting Methods Builder (AMB).

The Create Accounting program:

*

 Validates and creates subledger journal entries *Transfers the final journal entries in the current batch run to General Ledger and starts the General Ledger posting process *Generates the Subledger Accounting Program Report, which documents the results of the Create Accounting program

Note: Create Accounting Program parameters include:

*

 Ledger: limits accounting events selected for processing to those of a particular ledger

*

 Process Category: restricts the events selected for accounting to a particular process category

Reference: Oracle Subledger Accounting Implementation Guide

**QUESTION 2**

To set up the intercompany transaction using the Chart of Account rule, you will have to .

A. specify the Chart of account intercompany receivables accounts, intercompany payables account the source and the category

B. specify the chart of account intercompany receivables only

C. specify the chart of accounts intercompany payables only

D. specify the chart of account intercompany receivables and intercompany payables accounts

Correct Answer: D

Defining intercompany Receivables and Payables accounts is required before using the intercompany feature.

Note:

*

You must define Intracompany balancing rules if you want to balance journals automatically. You may define as many or as few balancing rules as you choose, and each balancing rule may have one or many accounting rules.

*

Intracompany balancing allows you to define rules according to the business needs of your company. When there are many balancing rules defined, the Balancing API uses an evaluation order to pick the appropriate rule. Once the balancing rule is selected, there may also be several accounting rules that must be evaluated on the balancing rule. The Balancing API uses the same order for evaluating accounting rules, and understanding this evaluation order will help you define your balancing rules and accounting rules.

Reference: Oracle Financials Implementation Guide, Intercompany and Intracompany Balancing

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**QUESTION 3**

Which view do you use to set parameters and define the data that is displayed in the SmartView report.

A. SmartSlice

B. SmrtView

C. Point of View

D. SmartCube

Correct Answer: A

Smart Slices are stored centrally and are available to users from the Smart View Panel. An entire report is associated with an Excel workbook, a Word document, or a PowerPoint presentation. One report is associated with an Excel worksheet, a Word page, or a PowerPoint slide. For PowerPoint presentations, Oracle recommends one report type per slide. You can create reports from entire Smart Slices or from subsets of data in a Smart Slice. Reports can then be displayed on an Excel spreadsheet, Word document, or PowerPoint slide. You can display as many reports from as many data sources as space will permit on one sheet

Reference: Oracle Hyperion Smart View for Office, User\\'s Guide

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**QUESTION 4**

A customer is trying to build dynamic reports in Fusion Financial Reporting. What are two recommendations?

A. Use Function on expanded data segments that are NOT placed on separate rows or columns.

B. Create reusable objects and row and column templates.

C. Use cell formulas to write efficient formulas rather than row or column formulas.

D. Use multiple data segments for formatting or calculating.

Correct Answer: AB

When designing dynamic reports, consider the following information: l Use expanded data segments for optimal performance:

*

 Use functions on expanded data segments that are not placed on separate rows/columns (A)

*

 Use multiple member selections on expanded data segments that are not placed in separate rows/columns

*

 Use single data segments only when required for formatting or calculations 2 Write efficient formulas:

*

 Use row/column formulas rather than cell formulas, when possible (not C)

*

 Use reference properties

*

 Use a cell reference instead of cross-axis references

*

 Remove unnecessary parenthesis from formulas 3 Don\\'t limit your report to the Grid object:

*

 Add functions in text boxes that highlight specific areas

*

 Hide a grid of data in a report to highlight just the graphics 4 Create report templates:

*

 Leverage the power of POVs and prompting functions

*

 Design once using the CurrentPOV and prompting functions

*

 Learn the power of Grid, User, Book, and Batch POVs 5 (B) Create reusable objects and row and column templates. Text, Image, Grid, Chart objects, and row and column templates can be reused in multiple reports

Reference: O R A C L E H Y P E R I O N F I N A N C I A L R E P O R T I N G Studio, Fusion Edition, User\\'s Guide, Recommendations for Designing Dynamic Reports

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**QUESTION 5**

You have created allocution and periodic journal entry definitions for several monthly entries. You are now ready to generate allocation entries. Which task must be completed before generating the allocation and periodic entries?

A. Set the period to Close or Open.

B. Define, validate and deploy the rules or rule sets successfully from Allocation Manager.

C. Enter and post the journal balances for Mass Allocation in the Close period.

D. Manually set the last day of the submission period as the Accounting Date and Calculation effective Date.

Correct Answer: C

Creating Allocation Entries

You can allocate amounts from any cost pool (revenues, expenses, assets, or liabilities) to various accounts using recurring journals and MassAllocation formulas.

With a recurring journal entry formula, you define a separate journal entry for each allocation. You can group related allocation entries together in a recurring journal batch.

With MassAllocations, you define one formula to generate allocation journal entries for a group of cost centers, departments, divisions, and so on. You define the allocation pool, the allocation formula, and the target and offset accounts for

each MassAllocation formula. You can also group

combine related MassAllocation formulas into batches.

Using recurring journal entry and MassAllocation formulas, you can perform a variety of allocations, including:

Net Allocations

Step-Down Allocations

Rate-Based Allocations

Usage-Based Allocations

Standard Costing Allocations

Reference: Oracle Applications, General Ledger, Creating Allocation Entries

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