



1Z0-511^{Q&As}

Oracle E-Business Suite (EBS) R12 Project Essentials

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QUESTION 1

An organization posts project costs to the balance sheet as they are incurred. Each month they recognize project revenue on each project.

Select the option that ensures that costs are credited from the balance sheet and debited to profit and loss as revenue is recognized.

- A. Use events for project revenue and use GL journals to carry out the relevant account postings.
- B. Implement a project revenue extension with appropriate event types and AutoAccounting definition.
- C. Use miscellaneous transactions to generate revenue with the appropriate AutoAccounting definition.
- D. Use preapproved batches with a class type of "Work in Process" to generate revenue with the appropriate AutoAccounting definition.

Correct Answer: B

QUESTION 2

You are setting up an AutoAccounting rule and trying to use "Class Code" as the parameter for that rule. Which setup must exist in order to use "Class Code" as one of the parameters?

- A. Enable AutoAccounting for one Class Code of a Class Category.
- B. Enable AutoAccounting for all the Class Codes of a Class Category.
- C. Enable AutoAccounting for the Class Category.
- D. Enable AutoAccounting for both Class Category and Class Code.

Correct Answer: A

*AutoAccounting Parameter: Class Code

AutoAccounting class code on the project.

Note: Since you can define many project classification categories, the Class Code parameter always corresponds to the one classification category that you specified as the AutoAccounting classification category.

QUESTION 3

A client requires a project definition that allows for charging expenditures to the project at a higher Work Breakdown Structure level than where the manually entered percentage complete progress is captured. Which three Shared Structure relationships will support this requirement?

- A. Shared
- B. Partially shared



C. Mapped

D. Not shared

E. Vertical

Correct Answer: ABD

Structure Integration Setup

If you enable both a workplan structure and a financial structure for your project or project template, you can decide whether or not they are integrated, and if so, to what degree. You do this by choosing one of the following options on the

Structures setup page:

*Shared Structures: Enables you to generate a financial structure with a task hierarchy that is fully shared by the workplan structure task hierarchy. Workplan and financial structures are fully shared by default.

*Partially Shared Structures: Enables you to generate a financial structure that is partially shared by the workplan structure hierarchy.

*Non-Shared: Task-Based Mapping: Enables you to map individual workplan structure tasks to individual financial structure tasks.

*Non-Shared: No Mapping: Choose this if you do not want to integrate your project workplan and financial structures in any way.

QUESTION 4

A company generates revenue at period end, but bills monthly in arrears. The first project revenue is due to be recognized at the end of May and the first invoice sent to the customer in June. What are the accounting entries at the end of May?

A. Debit: Cost of Goods SoldCredit: Unbilled Receivables

B. Debit: BankCredit: Revenue

C. Debit: Unearned RevenueCredit: Revenue

D. Debit: RevenueCredit: Accounts PayableLiability Account

E. Debit:UnbilledReceivablesCredit: Revenue

Correct Answer: E

Revenue

Once revenue is created, Oracle Projects runs AutoAccounting to determine the appropriate default accounts. AutoAccounting selects all of the AutoAccounting parameters for each item or event, determines the account coding, validates the account coding against the general ledger, and updates each revenue distribution line with the appropriate default account.

AccountDebitCredit Unbilled Receivables and/or Unearned Revenue200.00 Revenue200.00



QUESTION 5

A project is undertaken for a customer where all labor costs are non-billable, and Non-Labor costs are billable if the accumulated costs incurred are greater than \$10k. How can Oracle Projects be implemented to support this?

- A. Use transaction controls to restrict billing to Non-Labor elements and to calculate the bill amounts on Non-Labor.
- B. Use transaction controls to bill Non-Labor elements, capture the value on the project, and then use the Non-Labor billing extension to calculate when an activity is billable.
- C. Create an agreement and funding for \$10k only, and fund only those tasks on a project where you estimate to incur costs of \$10k or more.
- D. Use the cost-to-cost billing extension to build billing rules to meet the requirement.
- E. Use the cost accrual extension.

Correct Answer: B

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