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Oracle E-Business Suite R12.1 Payables Essentials

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QUESTION 1

You have been hired to implement Oracle General Ledger at XYZ Company. They want to have four legal entities to support operations in the US (East), the US (West), the UK, and France. The chart of accounts and accounting calendar are similar for all entities except France. Only the UK operations want to enable average balances and journal approvals. What would be the minimum number of setups needed to meet this need?

- A. four
- B. two
- C. one
- D. three

Correct Answer: D

QUESTION 2

ABC.com wants to provide transparency in its Accounts Payable (AP) operations to its counterparts within the purchasing, Fixed Assets and General Ledger departments. Several complaints have surfaced regarding issues with IP process times and help up payments. The AP department must strictly adhere to accounting regulations about segregating job functions while trying to meet this requirement. Which task should be performed to make this possible?

- A. Give access to all AIP forms and reports
- B. Give AP inquiry-only access, only though Oracle responsibilities
- C. Implement a Web-based version of Oracle AP that allows Web viewing of AP information
- D. Create custom inquiry forms for them to view invoices and payments but not supplier information
- E. Change the profile options to allow unrestricted viewing of the AP data in PO and GL so that the staff from these other areas do not have to log in to AP

Correct Answer: B

QUESTION 3

Identify three true statements about the invoice approval workflow. (Choose three.)

- A. If an approver rejects the invoice, the Workflow program ends.
- B. If an approver does not respond within the time you specify, Workflow routes the invoice back to the originator.
- C. If an approver does not respond within the time you specify, the Workflow requests approval from that person's manager.
- D. If an approver approves the invoice, the invoice goes to the next person in the approver list until all required people approve the invoice.



E. If the invoice amount is changed after the invoice is already submitted to the approval process or after the process is complete, the system does not automatically resubmit the invoice for approval.

Correct Answer: ACD

QUESTION 4

The GL accountant tells you that he is running the tests to check the budget functionality. He says that the GL period was closed, but he was able to post the budget journal in a closed period. You check the setup and confirm that the GL period in which he was able to post the budget journal was closed. What explanation do you give?

- A. The budget year is open.
- B. The budget status is frozen.
- C. The budget status is current.
- D. The Require Budget Journal profile option is set at the set of books level.

Correct Answer: A

QUESTION 5

Isa Global Inc. is based in the United States with divisions in Europe and Asia. All journal imports, recurring journals, mass allocations, and manual journal entries have been posted for their European subsidiary. What is the next logical step in the period-close process?

- A. opening the next period
- B. closing the current period
- C. revaluing foreign currency balances
- D. translating to the functional currency
- E. consolidating to the parent set of books

Correct Answer: C

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