Oracle

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Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

QUESTION & ANSWERS

You need to create a month-end reporting package for an upcoming Audit Committee meeting, you have 10
financial reports that you want to share with executives and auditors that are nicely formatted.
Identify the two Oracle recommended ways to accomplish this. (Choose two.)

A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee
B. Use a report batch to run reports at a specific time to create a set of snapshot reports
C. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book
D. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet
E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Correct Answer: B,C

You need to create a boardroom ready month-end reporting package for an upcoming Audit Committee
meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely
formatted.
What are the two Oracle recommended ways to accomplish this? (Choose two.)

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Correct Answer: B,D

You want to achieve multi-step cascading allocations, which feature do you use?

A. RuleSets

B. Formulas
C. Point of View (POV)
D. General Ledger journal entries

Correct Answer: A

QUESTION 4

Your customer requires physical invoices to be generated in Payables Cloud and Receivables Cloud for the Intercompany payables and receivables transactions. Which two statements are correct with regards to setting this up? (Choose two.)

A. You only need to assign the Legal Entity and Organization Contact
B. You can only associate one Intercompany Organization per Legal Entity
C. You must have implemented Payables Cloud and Receivables Cloud
D. You must assign the corresponding Receivables and Payables Business Units

Correct Answer: C,D

QUESTION 5

Your company has two legal entities in the US (Balancing Segment Values [BSV] 101 and 102), one legal
entity in France (BSV 401), and one legal entity in the UK (BSV 402).
Both US legal entities share the same ledger, whereas the UK and France have their own ledgers.
Assuming intercompany transactions are not being entered, what is the minimal action you can take and still
configure the ledgers correctly?

A. You should assign a balancing segment value to identify each legal entity in the US Ledger and assign the balancing segment values to the ledger in the UK and France.
B. You should assign a balancing segment value to identify each legal entity in the US ledger.
C. You should assign a balancing segment value to identify each legal entity in each ledger.
D. You should assign the balancing segment value to the ledger in the US and assign a balancing segment value to identify each legal entity in the UK and France ledgers.

Correct Answer: D

QUESTION 6

You just submitted the Accounting Configuration. What two things must happen before you can enter journals? (Choose two.)

A. You must re-deploy the chart of accounts
B. A Data Access Set with full read/write access to the ledger is automatically created
C. You must define a Data Access Set to obtain full read/write access to ledgers in the Accounting Configuration
D. You must assign the job role and data security context to each user

Correct Answer: B,D

QUESTION 7

You are implementing Segment Value Security rules. Which two statements are true? (Choose two.)

A. When you enable Segment Value Security on a segment, users will not be able to access any values until you grant access to users and products
B. You can use hierarchies to define rules
C. When you enable or disable Segment Value Security, you do not need to redeploy your chart of accounts
D. The Segment Value Security rules do not take effect until you assign the rules to users and products

Correct Answer: A,B

QUESTION 8

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

Explanation/Reference:

Explanation
https://docs.oracle.com/cd/E51367_01/financialsop_gs/OAACT/F1005378AN156C9.htm

QUESTION 9

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

A. Create an Account Group using Account Monitor
B. Use Account Inspector
C. Open a Smart View file saved on your desktop
D. Perform an account analysis online

Correct Answer: A