

**100%** Money Back  
**Guarantee**

**Vendor:**Oracle

**Exam Code:**1Z0-508

**Exam Name:**Oracle Fusion Financials 11g General  
Ledger Essentials

**Version:**Demo

## QUESTION 1

When an external system sends an invoice to Fusion Accounts Payable, the life cycle of the transaction is invoice Created, Invoice Adjusted, Invoice Deleted or Invoice Canceled. This cycle can be modeled using .

- A. Event Categories
- B. Event model
- C. Event entities
- D. Event Types
- E. Journal Rules

Correct Answer: D

Event classes group similar event types and enable the sharing of accounting definitions. An event type represents a business operation that you can perform for an event class.

An accounting event has both an event class and an event types that affect how the Create Accounting program determines the subledger accounting for it. Event types provide the lowest level of details for storing accounting definitions. For

example, the Payables event class Invoices is subject to three types of business operations that are represented by the following event types:

Invoice Adjusted, Invoice Cancelled, Invoice Validated.

Reference: Oracle Payables User's Guide, Payables Accounting Events

---

## QUESTION 2

What is the best view or tool to use if you need to quickly perform an ad hoc ledger query that drill down to in a web view?

- A. Account Monitoring
- B. Oracle Hyperion Smart View
- C. Oracle Hyperion Financial Reporting Studio
- D. Account Inspector

Correct Answer: D

Account Inspector allows financial analysts and accountants to quickly perform ad hoc ledger queries, multi-dimensional analysis, pivoting, and drill down--all within a web page. Because it works off the same multi-dimensional balances that stores pre-aggregated balances at all levels, slicing and dicing data is extremely fast. Any changes you make to your query criteria are instantaneously refreshed to ensure you are working with the most up-to-date information to make the most informed decisions.

---

### QUESTION 3

Which method will reverse accruals in the next accounting period?

- A. Create two events, one for accrual and another for the reversal.
- B. Create one entry and use Accrual Reversal GL Date.
- C. Create one event and use the Accounting Reversal attribute.
- D. Create one event and use the GL functionality to perform the reversal.

Correct Answer: B

The Accrual Reversal GL Date accounting attribute is relevant to applications using the accrual reversal feature.

When the accrual reversal GL date accounting attribute returns a value, the Create Accounting program generates an entry that reverses the accrual entry.

Note:

\* If an invoice is not entered by period end, the Receipt Accruals - Period End process will generate accruals and transfer the accounting for them to the GL Interface. Use the Journal Import program to create unposted journals. This journal is created with a reversal date in a subsequent period. The journal must be reversed so your receipt liability is not overstated.

Reference: Oracle Financial Services Accounting Hub Implementation Guide, GL Date Accounting Attributes

---

### QUESTION 4

How can you restrict access to dashboards, dashboard pages, and other presentation catalog objects?

- A. Use membership controls to limit user access.
- B. Assign object security to predefined groups.
- C. Create a custom dashboard In Oracle Business Intelligence Enterprise Edition (OBIEE).
- D. Use the security filter.

Correct Answer: A

Permissions and privileges can be assigned to users directly or through membership in application roles or Catalog groups. From another perspective, permissions and privileges can be assigned explicitly or effectively. Effective permissions and privileges are assigned indirectly through inheritance from application roles or Catalog groups, which is the recommended approach for assignments.

Reference: Oracle Fusion Middleware System Administrator's Guide for Oracle Business Intelligence Enterprise Edition, Managing Security for Dashboards and Analyses

---

### QUESTION 5

A user wants to enter a multiple currency journal in the General Ledger. What must the user do to see the conversion

rate type, conversion date, and conversion rate columns?

- A. At the Journal Header level, accept the default value in the currency field.
- B. At the Journal Header level, select a blank value in the currency field.
- C. At the Journal line level, accept the default value in the currency field.
- D. At the Journal line level, select a blank value in the currency field.

Correct Answer: C

Note: Maintain different conversion rates between currencies for the same period with the Oracle Fusion General Ledger conversion rate types functionality. Four predefined daily conversion rate types are seeded: Spot, Corporate, User, and Fixed, allowing you to use different rate types for different business needs. During journal entry, the conversion rate is provided automatically by the General Ledger based on the selected conversion rate type and currency, unless the rate type is user. For user rate types, you must enter the conversion rate. Define additional rate types as needed. Set your most frequently used rate type as the default. Conversion rate types cannot be deleted.

---

#### QUESTION 6

To open a period without going into the Setup and Maintenance work area you can maintain the period statuses of ledger from the work area.

- A. General Ledger Journals
- B. Process Monitoring
- C. Manage Revaluations
- D. Account Monitoring

Correct Answer: A

Manage Allocations and Period Entries is a manual task in the implementation project. Use the Allocation Manager to create allocations and other formulaic journal templates for generating periodic journal entries automatically. Base formulas

on multiple criteria.

You must perform an external procedure outside the Setup and Maintenance work area to complete this task. In order to setup your allocations rules, navigate to the Journals work area and click the Create Allocations Rules task from the

Tasks pane. This task navigates you to Allocation Manager, a framework that enables you define your allocation rules and formulas using a graphical interface and intuitive step-by-step wizards.

Oracle: Oracle Fusion Applications Financials Implementation Guide, Manage Allocations and Period Entries

---

#### QUESTION 7

When recording the closing of a loan, you can link to the account that was used to book the loan origination. Which option would you choose in Journal Line Rule?

- A. Link Journal Lines Options set to None
- B. Link Journal Lines Options set to BusinessFlow
- C. Link Journal Lines Options set to Copy from Corresponding Line
- D. Merge Matching Lines to All
- E. Journal Line Rule Conditions

Correct Answer: B

The Link Journal Lines Option: Determines whether the journal line rule is set up to establish a link between the accounting of transactions that are related both within the same application, and across applications. The alternatives are described below:

\*

None

No link is established.

\*

Copy from corresponding line

Build account for a journal line using segments from the offsetting entry of the current journal line.

For example, when the business process requires that a cost center incurring an expense must also bear the invoice liability and cash outlay.

\*

Business flow

Link logically related business transactions. For example, when recording the closing of a loan, you can link to the account that was used to book the loan origination. Journal line rules that are linked must also be assigned the same business

flow class.

Reference: Oracle Fusion Applications Financials Implementation Guide, Journal Line Rules

---

## QUESTION 8

The company has four legal entities operating in US CA, US-NY, Canada and the UK. The chart of accounts and the accounting calendar are the same for US CA, US-NY and Canada but NOT for the UK.

How many ledgers are needed?

- A. Four
- B. Two
- C. One

D. three

Correct Answer: B

Note: Ledger Processing Options If there are legal entities that require any one of the below ledger processing options to be different, then define a separate primary ledger for each legal entity and therefore, a new accounting setup

Ledger Processing Options are defined at the ledger level and refer to the following options that control how journals and transactions are processed for that ledger:

First Ever Opened Period

Number of Future Enterable Periods

Retained Earnings Account

Subledger Accounting Options, such as the subledger accounting method, journal description language, entered currency balancing account, cash basis accounting, and the ledger currency balancing account

Option to track balances using a secondary segment Suspense Account Rounding Differences Tracking Account

Intracompany Balancing option Journal Approval Journal Entry Tax Journal Reversal Criteria Set Default Period End Rate Type Default Period Average Rate Type Cumulative Translation Adjustment Account Journal Reconciliation Budgetary Control Reserve for Encumbrance Account Average Balance Processing Average Balance Consolidation Net Income Account Transaction Calendar Reference: Oracle Financials Implementation Guide , Overview of Accounting Setups

---

## QUESTION 9

During the analysis phase of the implementation, it was discovered that there were some expense entries that are paid in the current month for services rendered in the next month, the client wants to defer the expense and recognize it in the next month. What would you recommend?

- A. Create two accounting events: one for payment and one for recognition.
- B. Use Account Derivation rules to create two different entries.
- C. Use multiperiod accounting-enabled Journal Line Types.
- D. Use Journal Line Definitions.

Correct Answer: C

multiperiod accounting

(Oracle Subledger Accounting) Recognition of revenue or a prepaid expense or revenue across multiple GL periods. Deferred revenue and expense recognition are examples of multiperiod accounting.

Multiperiod accounting is a flexible, powerful tool which allows users to systematically record accounting entries across multiple periods

Note:

\* account derivation rule

(Oracle Subledger Accounting) A component of the Accounting Methods Builder (AMB) that determines the Accounting Flexfield for the subledger journal entries.

---

#### **QUESTION 10**

Which keyboard shortcut is used to navigate to Focus Annotations Area Control?

- A. Ctrl + G
- B. Ctrl + F
- C. Ctrl + Y
- D. Ctrl + B
- E. Ctrl+ L

Correct Answer: D

Ctrl+B: Focus Annotations Area control. (for Financial Reporting only.)

Reference: Oracle Hyperion Enterprise Performance Management Workspace, Using Global Navigation Shortcuts

---

#### **QUESTION 11**

In Oracle Fusion, you can define more complex structure and multiple rules between pairs of .

- A. Ledgers only
- B. Legal Entities only
- C. Ledger, Legal Entities, or Primary Segments
- D. Primary Segments only

Correct Answer: B

---

#### **QUESTION 12**

Select two text functions that are available only for financial management.

- A. CallText
- B. MemberAlias
- C. MemberDescription
- D. ProcessManagementStatus

E. MemberProperty

Correct Answer: BC

In Oracle Hyperion Financial Reporting, Fusion Edition, you use text functions to display and retrieve information in reports. For example, you can display the member name and member alias (description) from the Point of View or from a grid dimension, or you can retrieve the currency ID for entities in Oracle Hyperion Financial Management, Fusion Edition applications.

Most text functions require parameters that specify the grid, row, column, and page in the report.

The following is a list of some common text functions that require similar syntax:

Reference: Replacing Text Function Parameters with the Current Keyword