Vendor: Oracle

Exam Code: 1Z0-960

Exam Name: Oracle Financials Cloud: General Ledger 2017 Implementation Essentials

Version: DEMO

QUESTION 1
You lust submitted the Accounting Configuration. Which two statements are correct?

A. You must define a Data Access Set to obtain full read/write access to the ledgers in the Accounting Configuration.
B. A Data Access Set with full read/write access to the ledger is automatically created.
C. Open the ledger's period to begin entering transactions.
D. Verify the data roles created and assign them to the General Ledger users.

Answer: C

QUESTION 2
Your company has complex consolidation requirements with multiple general ledger instances. You are using Oracle Hyperion Financial Management to consolidate the disparate General Ledgers. You can typically map segments between your general ledger segment to a Hyperion Financial Management segment, such as Company to Entity, Department to Department, and Account to Account.
What happens to segments in your source general ledger, such as Program, that cannot be mapped Hyperion Financial Management?

A. The data is not transferred.
B. Data is summarized across segments that are not mapped to Hyperion Financial Management
C. Errors occur for unmapped segments.
   You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management.
D. The unmapped segments default to future use segments in Hyperion Financial Management

Answer: C

QUESTION 3
You need to define a chart of accounts that includes an intercompany segment.
Your customer plans to use segment value security rules for the Company segment.
What does Oracle consider as best practice to define this chart or accounts?

A. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance.
B. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level.
C. Define the company segment only and qualify it as both the primary balancing segment andintercompany segment.
D. Define two different charts of accounts.

Answer: C

QUESTION 4
The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times.
Which journal attribute should you use to set the automatic posting criteria?

A. Journal Category
B. Journal Source

C. Journal Batch
D. Journal Description

Answer: C

QUESTION 5
When working with Essbase, versions of the tree hierarchy as defined in the Fusion not available in the Essbase balances cube.
What should you do to correct this situation?

A. Make sure the tree version was published successfully.
B. Make sure to flatten the rows of the tree version.
C. Make sure the tree is active.
D. Redeploy the chart of accounts.

Answer: D

QUESTION 6
You need to define multiple allocation rules as efficiently as possible.
Which three components can be reused across allocation rules?

A. Point of View (POV)
B. Run Time Prompts (RTP)
C. Formulas
D. RuleSets

Answer: BCD

QUESTION 7
You created your first Implementation Project and assigned the Application Implementation Consultant role to your user. However, you are unable to access Oracle Identity Management (OIM). This issue was caused because you did not assign the_____.

A. Line Manager role to your user
B. Application Implementation Manager role to your user
C. IT Security Manager role to your user
D. Superuser role to your user

Answer: A

QUESTION 8
Your customer has enabled encumbrance accounting. You have a control budget with the advisory level set at control. For November 2015, your budget for a given combination is $5,000 USD. You have an approved requisition of $900 USD and you have an approved purchase order of $2,500 USD. An adjustment encumbrance journal is created in the General Ledger for the obligation type for $1,600 USD. You then cancelled the approved PO line of $400 USD. For November 201b, you created a new invoice by matching to the PO for $2,100 USD.
Which two statements are true?

A. Purchase order encumbrance will be released for $2100 USD.
B. As there are cancellations for $400 USD, the system will partially reserve the funds in November 2015 and fully reserve it in December 2015.
C. As you are matching to a purchase order, the system will allow the user to create an invoice with the reservation status of Reserved.
D. Encumbrance entries are created only for nonmatched Invoices, so the system will not create any encumbrance accounting entries.
E. The system always consumes budget of future periods if the limit for the current period is expired, so December 2015 budget will be considered for reservation.

Answer: CE

QUESTION 9
You create a prepayment for USD l00 and validate it to consume the budget and reduce available funds under the prepayment account. You then pay the prepayment of USD 100 create an invoice for USD 300, and validate the* invoice to consume the budget and reduce available funds for the expense-accounts used in the invoice. You then apply the prepayment fully on to the invoice and revalidate it.
What happens to the available funds when you apply a prepayment that requires budgetary control?

A. The prepayment application was already released at the time of payment and the invoice consumes funds of 300 USD.
B. The prepayment application releases funds of 200 USD ^nd the invoice consumes funds of lOO USD, with a net decrease to available funds of 200 USD.
C. Available funds will not change till invoice is approved.
D. The prepayment application releases funds of lOO USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 200 USD.
E. The prepayment application releases funds of 300 USD and the invoice consumes funds of 300 USD, with a net decrease to available funds of 100 USD.
F. The budget will be released only foi the USD 30O invoice amount.

Answer: F

QUESTION 10
What is the most efficient way to add a new year to the accounting calendar?

A. Add the periods manually
B. Use the Add Year button
C. Import the periods from a spreadsheet
D. The application automatically populates the next year when you open the first period a new fiscal year.

Answer: D

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