

1Z0-508^{Q&As}

Oracle Fusion Financials 11g General Ledger Essentials

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QUESTION 1

Identify three tasks that can be performed using the General Accounting Dashboard.

- A. Receive instant visibility of transaction statuses.
- B. Take immediate action and drill down to uncover more detailed information.
- C. Get a high level view of the state of a department.
- D. Configure user responsibilities.
- E. Pay invoices to a contractor.
- F. Pay invoices to a supplier.

Correct Answer: ABC

Work areas are fundamentally the places for getting the work done and are focused on a particular business goal. Work areas enable you to:

*

(A) Receive instant visibility of transaction statuses

*

(B) Take immediate action and drill to uncover more detailed information

*

(C) Get a bird\'s-eye view of the state of your department

B: From the General Accounting Dashboard, an accounting manager can easily drill down to detailed transactional information with a single click. Clicking the link of the unbalanced journal in question navigates you away from the dashboard and directly to that journal.

Note:

* General Accounting Dashboard that enables you to:

QUESTION 2

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

multi-period 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 multi-period accounting.

Multi-period 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 3

What is the primary source of data that is used for the Financial Reporting Center?

- A. data from the balances cubes and dimensions contained in the chart of account segments
- B. transaction tables
- C. defined dimensions for journals
- D. the Code Combinations table

Correct Answer: A

Administrators need to create database connections from Workspace so users can access the cubes from either Workspace or Financial Reporting Studio. Reference: Oracle Fusion Applications Financials Implementation Guide 11g, Setting up Your Financial Reporting Center: Critical Choices

QUESTION 4

Identify two correct behaviors of conditional suppression of rows and columns.

- A. If an entire row or column meets the criteria specified for conditional suppression, the entire row or column is hidden.
- B. When the Hide Always check box is selected for a row or column, you can ignore the values and calculations in hidden rows and columns.
- C. If only some of the cells in a row or column meet the criteria specified for conditional suppression, the row or column is hidden.
- D. The calculation does NOT consider suppressed rows.

Correct Answer: AB

A: If an entire row or column meets the criteria specified for conditional suppression, the entire row or column is hidden.

B: When evaluating suppression, you can include or ignore the values and calculations in hidden rows and columns. This option is enabled only when the Hide Always check box is selected for the row or column. Reference: Behavior of Conditional Suppression

QUESTION 5

Which three types of objects can be created in Allocation Manager?

- A. components that contain formulas, points of view, or allocation Objects
- B. Journal formulas grouped together and executed sequentially to update account balances step by step
- C. Rules that contain components, such as points of view, formulas, and templates
- D. Rule Sets that contain sets of rules that can be calculated sequentially
- E. Complex computations based on different variables to automatically calculate allocated amounts.

Correct Answer: C

The Allocation Manager feature is used to create allocation and other formulaic journal templates for generating periodic journal entries automatically. Allocations are defined and generated on top of the pre-aggregated balances in the balances cubes and provide the following benefits:

*

Immediate real-time access to financial balances for allocations

*

Accelerated performance with highly scalable allocations

Allocation components include run-time prompt variables, rules, formulas, and rule sets. These components are stored in Oracle Essbase. The Allocation Manager feature:

*

Distributes revenues or costs with recursive allocation rules

*

Creates complex formula rules using formula component(C)

*

Contains an allocation wizard to define allocation and formula rules

*

Uses real-time check of rule definitions to validate correctness of rules

*

Minimizes setup and maintenance with reusable components

*

Simplifies the allocation-generation process by integrating with enterprise scheduler

*

Groups rules together in rule sets to cascade allocations for processing efficiencies (D)

*

Creates primary, statistical, or foreign currency allocation and formula rules

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