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Oracle Cloud

Questions & Answers

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Topic 1, Multiple Choice Questions

Question: 1

Users with the General Accountant job role have reported that they are unable to access the UK Ledger. They require read/write access to the full ledger. The accounting configuration completed successfully.
What should you do to allow access to the ledger?

A. Assign the UK reference set to the user/role combination.
B. Assign the security context value of UK Ledger to the user/role combination.
C. Create a data access set that allows access to the UK Ledger.
D. Assign the General Accounting Manager role to those users.

Answer: C

Explanation:

Data access sets are collections of ledgers that define the data security for users who access General Ledger. Users can only access the ledgers that are assigned to them through data access sets. To allow users with the General Accountant job role to access the UK Ledger, you need to create a data access set that includes the UK Ledger and assign it to the user/role combination. You also need to specify the access privilege for the data access set, which can be Full Ledger, Both Read and Write, or Read Only. In this case, you need to select Both Read and Write to allow read/write access to the full ledger. Reference:
Implement General Ledger
GL_ACCESS_SET_LEDGERS
The Default Data Access Set
Overview of General Ledger Security

Question: 2

You notice that a lot of erroneous address data is being saved. How do you ensure that only valid addresses are entered in the system?

A. Define the Geography Validation for Country option to Error.
B. Redefine the location structure.
C. Redefine the geography hierarchy.
D. Define the Geography Validation for Country option to No Validation.

Answer: A

Explanation:

Geography validation is a feature that enables you to validate the address information entered for a location against the geography hierarchy defined for a country. You can set the Geography Validation for Country option to one of the following values:
No Validation: No validation is performed on the address information.
Warning: A warning message is displayed if the address information does not match the geography hierarchy, but the user can still save the address.
Error: An error message is displayed if the address information does not match the geography hierarchy, and the user cannot save the address until the error is corrected. To ensure that only valid addresses are entered in the system, you should set the Geography Validation for Country option to Error. This will prevent users from saving erroneous address data and enforce data quality and accuracy. Reference:
Oracle Financials Cloud: Enterprise Structures with General Ledger Implementation, Chapter 2: Define Geographies, Section: Geography Validation
Oracle Financials Cloud: Implementing Enterprise Structures and General Ledger, Chapter 2: Define Geographies, Section: Geography Validation

Question: 3

You need to add new transactional attributes to the journal approval notification in an implementation project. Which two Business Intelligence catalog objects should you copy (or customize) and edit?

A. Sub template
B. Style template
C. Layout template
D. Output type
E. Data model

Answer: C, E

Explanation:

To modify the journal approval notification, you need to copy (or customize) and edit the layout template and the data model of the Analytics Publisher report. The layout template defines the appearance and content of the notification, such as the text, fields, tables, and images. The data model defines the data sources and queries that provide the data for the notification, such as the journal attributes, amounts, and statuses. You can use Template Builder for Word to edit the layout template and Analytics Publisher to edit the data model. You also need to download the Workflow Notification Subtemplate, which is a common subtemplate that contains the header and footer of the notification. You can preview the modified notification using the subtemplate and the data model. Reference:
Modify Journal Approval Notifications with Analytics Publisher
[Creating Analytics and Reports for Financials Cloud]

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Question: 4

You have three ledgers that use the same chart of accounts with one intercompany payable and one intercompany receivable account. The chart of accounts also has an intercompany segment. Each ledger has one legal entity assigned to it and each legal entity is associated with one balancing segment value.
At what level should you define the default intercompany balancing rule?

A. Ledger-level rule
B. Legal entity-level rule
C. Primary balancing segment rule
D. Chart of accounts rule

Answer: D

Explanation:

You should define the default intercompany balancing rule at the legal entity level, because each ledger has one legal entity assigned to it and each legal entity is associated with one balancing segment value. This way, you can specify the intercompany receivables and payables accounts for each legal entity and ensure that the journals are balanced by legal entity or primary balancing segment values. A ledger-level rule would apply to all legal entities in the ledger, which may not be appropriate if they have different intercompany accounts. A primary balancing segment rule would apply to all ledgers that share the same chart of accounts, which may not be desirable if they have different intercompany rules. A chart of accounts rule would apply to all ledgers and legal entities that use the same chart of accounts, which may not be feasible if they have different intercompany segments or accounts. Reference:
Intercompany Balancing Rules, Section: Define Intercompany Balancing Rules
Overview of Intercompany Balancing Rules, Section: Define Intercompany Balancing Rules
Troubleshooting Guide For Intercompany Balancing, Section: 1. Journals and subledger accounting entries are not being balanced for intercompany activity
Implement General Ledger, Section: Intercompany Balancing

Question: 5

Which three factors should you consider while specifying Intercompany System options?

A. Approvers who will approve intercompany transactions
B. Automatic or manual batch numbering and the minimum transaction amount
C. Whether to allow receivers to reject intercompany transactions
D. Whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies
E. Automatic or manual batch numbering and the maximum transaction amount

Answer: B, C, D

Explanation:

Intercompany System options are used to set up intercompany processing rules at the enterprise

level, based on your specific business needs. They help you standardize and simplify transaction processing, minimize disputes, and reduce administrative costs. The three factors that you should consider while specifying Intercompany System options are:
Automatic or manual batch numbering and the minimum transaction amount: These options help you control the numbering and the size of intercompany transactions. You can choose to use system generated or manual batch numbering, and you can specify a minimum threshold amount for intercompany transactions to prevent immaterial transactions. To use the minimum transaction amount option, you must also select an Intercompany currency option.
Whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies: This option helps you manage the currency risk and the conversion rate fluctuations for intercompany transactions. You can choose to standardize transaction processing by selecting an Intercompany currency, which means that all intercompany transactions created in the Intercompany module are entered in this currency. Alternatively, you can choose to allow intercompany transactions in local currencies, which means that intercompany transactions can be entered in the ledger currency of the sender or the receiver.
Whether to allow receivers to reject intercompany transactions: This option helps you handle the approval and dispute resolution process for intercompany transactions. You can choose to allow receivers to reject intercompany transactions if they disagree with the sender's information, such as the amount, the account, or the date. If you enable this option, you must also specify the rejection reason and the notification details for the sender.
Reference:
Intercompany System Options
Implementing Enterprise Structures and General Ledger
Implement General Ledger

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