

ISLEVER

1Z0-508

Oracle Fusion Financials 11g General Ledger
Essentials

DEMO

<https://www.islever.com/1z0-508.html>

<https://www.islever.com/oracle.html>

For the most up-to-date exam questions and materials, we recommend visiting our website, where you can access the latest content and resources.

QUESTION NO: 1

You have entered a journal and your supervisor is asking for the current account balance and what the future account balance will be after the journal is approved and posted. How will you get this information?

- A. Run Trial Balance.
- B. Run the Journals- (132 Char) Report.
- C. View the Projected Balances Region on the Create Journal page
- D. View the Account Inquiry window

Answer: C

Explanation: Use the projected balances feature to view the impact on account balances for selected subledger journal entry lines.

The projected balances flow has the following business benefits:

Creation and validation of unposted manual journal entries by providing knowledge users with immediate and relevant information about the account balances for the selected journal lines.

Validation and reconciliation of posted journal entries by providing immediate and relevant information about the account balances for the selected journal lines.

Reference: Fusion Applications Help, Viewing Projected Balances: Points to Consider

QUESTION NO: 2

In Oracle Fusion Applications, a calendar can only have _____.

- A. Oneperiod frequency and period type
- B. Multiple period frequencies
- C. Multiple period types
- D. Multiple period frequencies and period types

Answer: A

Explanation: In Oracle Fusion applications a calendar can only have one period frequency and period type. Therefore, if you have an existing calendar with more than one period type associated with it, during the upgrade from Oracle E-Business Suite, separate calendars are created based on each calendar name and period type combination.

QUESTION NO: 3

Transactions may involve multiple currencies that require a common currency to make the reports meaningful. What are the amounts Oracle Business Analytics Warehouse uses to store currency?

- A. Global Currency (two common currencies), Document Currency, Local Currency
- B. Currency Code, Currency Name
- C. Currency Symbol, Currency Name
- D. Report Currency

Answer: A

Explanation: Currency lookups are required because your business may have transactions involving multiple currencies. To create a meaningful report, you have to use a common currency. The Oracle Business Analytics Warehouse provides a means for converting a variety of currencies, as well as prepackaging the following three currency types for each amount stored in the Oracle Business Analytics Warehouse:

*Document currency. The currency of the transaction. For example, if you purchase a chair from a supplier in Mexico, the document currency is probably the Mexican peso.

*Local currency. The currency in which the financial books, including the transaction, are closed. For example, if your business organization is located in France and orders a part from a supplier in Britain, it may pay in British pounds, but it closes its books in French francs. In this case the local currency for the transaction is French francs and the document currency for the transaction is British pounds. The local currency is useful when each business unit of the enterprise creates its own internal reports. For example, your Japanese site may produce internal reports using Japanese yen, while your United States site may produce internal reports using United States dollars.

*Global currencies. Out of the box, Oracle BI Applications provides three global currencies, which are the standard currencies used by your entire enterprise. For example, if a multinational enterprise has its headquarters in the United States, its group currency is probably U.S. dollars. The global currency is useful when creating enterprise-wide reports. For example, a user might want to view enterprise-wide data in other currencies

QUESTION NO: 4

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

Answer: A

Explanation: 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 NO: 5

The Receivables and Payables accounts that are automatically generated by intercompany transactions use rules and attributes in what order?

- A. Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules; Chart of Account Rules
- B. Ledger entity Level Rules; ledger Level Rules; Chart of Account Rules; Primary Balancing Segment Rules
- C. Chart of Account Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Ledger Level Rules
- D. Ledger Level Rules; Primary Balancing Segment Rules; Ledger Entity Level Rules; Chart of Accounts Rules
- E. Chart of Account Rules; Ledger Entity Level Rules, Primary Balancing Segment Rules; Ledger Level Rules

Answer: A

Explanation: Defining Intercompany Balancing Rules

You can define intercompany balancing rules at the following rule levels: