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C2020-605

IBM Cognos 10 Controller Developer

DEMO

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QUESTION NO: 1

In the diagrams below, a journal entry for Cash (account B100000, an asset account in the balance sheet) and External Reserves (account R100_000, a cost account in the income statement) is recorded in the amount of 100. The balance sheet in the Journals Across report does not balance anymore because Total Assets (account B450000) has a value of 1200 and Total Liabilities and Equity (account B750000) has a value of 1100. What caused the difference between the Total Assets and Total Liabilities and Equity accounts?

General Configuration Reconcile 2 shows the following:

Main Settings	
Net Income:	Balance Sheet: R600_000 P&L Statement: R600_000
Retained Earnings BS:	
Prev Year Net Income BS:	
Accounts for Analysis of Reserves	
<input type="checkbox"/> Use transfer accounts	Retained Earnings: Net Income:
Opening Balance:	
Transfer:	
Net Income (non-integrated):	B71000S420
Differences	
Currency Conversion Difference Account 1:	Main Account: B740000 Non-Int. Account: B74000S510
Currency Conversion Difference Account 2:	B740000 B74000S510
MM Method Currency Conversion Difference:	
Other Difference for Automatic Journals:	

Company CATEST records the following Journal Entry:

Journal Selections					
Actuality:	TS	Currency Type:	LC	CAD	
Period:	0612	Journal Type:	GP	US GAAP	
Company:	CATEST	Conversion Test			
Account	Text	Try	Region	Debit(CAD)	Credit(CAD)
B100000	Cash			100	
R100_000	External Revenue				100

Journal Across report shows the following:

Company: CATEST Conversion Test					
Form: 1000 Detailed Balance Sheet					
Closing Version: GAAP REPO + GAAP					
Currency: CAD					
Period: 0612 TEST					
			US		
		Reported	GAAP	Total	
B100000	Cash	1,000	100	1,100	
B115000	External Accounts Receivable	100		100	
B130000	Accounts Receivable - Net	100		100	
B240000	Total Current assets	1,100	100	1,200	
B450000	Total Assets	1,100	100	1,200	
B711000	RE - CYE	1,000		1,000	
B71000S	Retained Earnings	1,000		1,000	
B71000S420	RE / CY Earnings	1,000		1,000	
B735000	Closing RE	1,000		1,000	
B740000	Currency Translation Adjustment	100		100	

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- A. The company journal type, US GAAP, should credit account B711000 for 100.
 - B. Balance Sheet for Net Income in the general configuration should be B711000.
 - C. In the general configuration, no value has been specified in the Other Difference for Automatic Journals field
 - D. Net Income (Non-integrated) in the general configuration should be B711000.

Answer: B

Explanation:

QUESTION NO: 2

How can an administrator validate company structures to ensure that they meet the application's rules?

- A. Verify Structures menu
- B. Verify Companies menu
- C. Company structure log file
- D. Consolidation structures log file

Answer: A

Explanation:

QUESTION NO: 3

An administrator created a company journal. The administrator then added several transactions to the journal. The accounts in these transactions use currency conversion code I. By default, if there is no amount for the previous year (no local amount or converted amount), what rate is used to convert the local amount for the current year?

- A. The previous year's closing rate
- B. The previous year's opening rate
- C. The previous year's average rate
- D. The previous year's data is not used

Answer: A

Explanation:

QUESTION NO: 4