



1Z0-516

(Oracle EBS R12.1 General Ledger Essentials

Document version: 19.10.11

Important Note About 1Z0-516 PDF

techeXams' **1Z0-516 PDF** is a comprehensive compilation of questions and answers that have been developed by our team of certified professionals. In order to prepare for the actual exam, all you need is to study the content of this exam questions. An average of approximately 10 to 15 hours should be spent to study these exam questions and you will surely pass your exam. It's our guarantee.

Copyright

techeXams holds the copyright of this material. techeXams grants you a limited license to view and study this material, either for personal or commercial use. Unauthorized reproduction or distribution of this material, or any portion thereof, may result in severe civil and criminal penalties, and will be prosecuted to the maximum extent possible under law.

Disclaimer

Neither this guide nor any material in this guide is sponsored, endorsed or affiliated with any of the respective vendor. All trademarks are properties of their respective owners.

Question: 1

One of your ABC.com co-workers, Tim, is working to define and develop Financial Statement Generator reports where the budget amounts and actual amounts would display on the report per period. Tim comes to you and says that he has defined an FSG report according to the client's requirements; the actual amounts are correctly shown, but the problem is that budget amounts are not showing up on the report. What is your response?

- A. Budget status is Frozen.
- B. The budget name needs to be associated with the row set through control values.
- C. There is some issue with the assignment of accounts to the budget organization.
- D. The first fiscal year of the budget was never opened.
- E. The last fiscal year of the budget is Closed.

Answer: B

Question: 2

Jason, the corporate controller of ABC.com where you are implementing Oracle General Ledger, Accounts Payable, an Accounts Receivable, is very excited about the Global Intercompany System (GIS). He wrote some notes from a conversation with his accounting manager about GIS. He wants you to validate which points he has written down about GIS are true. Identify Jason's three correct points. (Choose three.)

- A. GIS enables intercompany transactions to be approved after transfer from AP and AR.
- B. Unlike intercompany accounting within the same set of books, GIS only works between sets of books but not within the same set of books.
- C. Intercompany journals are created automatically as soon as they are approved.
- D. You can set up GIS so that the sender's transactions do not need to be approved by the receiver.
- E. If a sender approves the transaction but the receiver rejects it, the transaction is recalled.
- F. Each company that uses GIS must be set up as a subsidiary that is associated with a balancing segment value.
- G. You can optionally send notifications to a defined user or responsibility when an intercompany transaction is initiated.

Answer: D,F,G

Question: 3

One of ABC.com's clients wants the ability to report with Financial Statements Generator (FSG) and perform account inquiry at the summary (business unit) level of its Cost Center segment. A business unit is a group of cost centers and a business unit manager typically has several cost centers under his or her responsibility. Which option will meet the client's requirements?

- A. Define parent cost centers and a hierarchy of parent-child cost centers. Define Rollup Groups for the parent cost centers, and Summary Accounts. Create FSG based on the parent cost center values or Summary Accounts.
- B. Define parent cost centers and a hierarchy of parent-child cost centers. Define Rollup Groups for the parent cost centers. Create FSG based on the Rollup Groups.
- C. Define parent cost centers and a hierarchy of parent-child cost centers. Create Summary Accounts based on the parent cost centers. Create FSG based on the parent cost center values.
- D. Define parent cost centers and a hierarchy of parent-child cost centers. Define Rollup Groups for the parent cost centers. Create FSG based on the parent cost center values.
- E. Define parent cost centers and a hierarchy of parent-child cost centers. Define Summary Accounts for the parent cost centers. Create FSG based on the parent cost center values or Summary Accounts.

Answer: A

Question: 4

Which report would provide information about the processing type (parallel or sequential) that may be defined for reports?

- A. Report Detail Listing
- B. Content Set Summary Listing
- C. Row Set Summary Listing

Answer: B

Question: 5

After you determine your needs and organize your summary account structure, which General Ledger tools can you use to define parent-child values and rollup groups?

- A. Analyzer Hierarchies, Account Hierarchy Manager or Account Hierarchy Editor (provided Applications Desktop Integrator is installed).
- B. Mass Maintenance, Analyzer Hierarchies, or Account Hierarchy Manager
- C. Mass Maintenance or Account Hierarchy Manager
- D. Mass Maintenance or Account Hierarchy Editor (provided Applications Desktop Integrator is installed).
- E. Account Hierarchy Manager or Account Hierarchy Editor (provided Applications Desktop Integrator is installed).

Answer: E

Question: 6

The Consolidation Workbench enables you to ____, ____, and _____. (Choose three.)

- A. access the State Controller
- B. create consolidations sets, which launch multiple consolidations in a single step
- C. create multilevel hierarchies, which you can view using the graphical Consolidation Hierarchy Viewer
- D. change the chart of accounts

Answer: A,B,C

Question: 7

ABC.com wants to define a consolidation process for its enterprise. It has two sets of books: Set of Books A and Set of Books

B. Both sets of books will use Oracle General Ledger. Set of Books A has three companies with the same calendar and chart of accounts as Set of Books

B. Set of Books A has USD as its currency. Set of Books B has four companies with the same chart of accounts and calendar as Set of Books A. Set of Books B has GPD as its currency. Select the consolidation method.

- A. Interface Data Transformer
- B. Global Intercompany System

- C. Oracle Financial Analyzer
- D. Financial Statement Generator

Answer: D

Question: 8

You are implementing Oracle General Ledger at ABC.coms site. ABC.com is based in the US but has a global presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. The GL accountant approaches you to discuss multiple reporting currencies (MRC); he wants to implement MRC and link the primary set of books with the reporting set of books. Additionally, he says that the primary and reporting sets of books all have different calendars but share the same chart of accounts. What response do you provide?

- A. The primary and reporting set of books must share the same calendar and chart of accounts.
- B. There is no problem in satisfying this requirement.
- C. The primary and reporting set of books must share the same currency and chart of accounts.
- D. The primary and reporting set of books must share the same calendar, currency and chart of accounts.

Answer: A

Question: 9

ABC.com is a \$2 million company operating from the U.S., and has one set of books. It is spinning off from its parent company and will be operating as an independent company. It is considering implementing Oracle Financials but wants the product to work exactly in the same way as its legacy systems from its parent company. What considerations should be presented to ABC in order for it to make a well-informed decision? (Choose all that apply.)

- A. Patching is simplified on a non-customized Oracle implementation.
- B. Adding customizations to replicate the legacy system could increase cost of future upgrades.
- C. Integration issues between modules are reduced when there are no customizations.
- D. No information can be interfaced from the legacy system to the product.

Answer: A,B,C

Question: 10

Identify the two setups that control the defaulting of Tax Information on a journal entry. (Choose two.)

- A. Set of Books
- B. Journal categories
- C. Account

Answer: A,C

Question: 11

During a period, several preapproved batches of miscellaneous transactions were entered and released. The project manager informs you that he is unable to view the accounting in the expenditure inquiry form. Which process was likely omitted?

- A. streamline costs
- B. distribute costs
- C. interface costs
- D. tieback costs

Answer: B

Question: 12

What are the possible posting options in Oracle General Ledger?

- A. Post Journal batches individually Post multiple batches Use AutoPost
- B. Post Journal batches individually Post multiple journals
- C. Post multiple batches Post batches that meet specific criteria by submitting a concurrent request
- D. Post Journal batches individually Post multiple batches Post batches that meet specific criteria by submitting a concurrent request and using Journal Approval

Answer: A

Question: 13

You are implementing Oracle General Ledger at a ABC.com site. ABC.com is based in the US but has a presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. John, a junior consultant helping you in the implementation effort, comes to you and says that he is testing the system and entering journals in US dollars, yen and euros. He says that he is able to enter the journals in US dollars and euros, but cannot enter the journals in Japanese yen. What possible explanation can you provide to John for this?

- A. Workflow needs to be customized for journals to be entered in yen.
- B. Yen currency has not been enabled.
- C. Daily rates have not been entered for yen.
- D. Rate types have not been defined for yen.

Answer: B

Question: 14

ABC.com has offices around the world, spread across different legal entities. ABC.com is implementing Oracle General Ledger. Its accounting department wants to know how to reduce the burden of elimination entries. What do you recommend?

- A. Mass Allocation
- B. ADI Journals
- C. Recurring Journals
- D. Summary Journals
- E. Intercompany Journals

Answer: C

Question: 15

ABC.com has many Financial Statement Generator reports created to produce Profit & Loss statements and Balance Sheet reports. Occasionally ABC.com has a need to run a

report that is slightly different than the standard ones that are already created. Which two types of changes could XYZ make using the Row Order feature? (Choose two.)

- A. display segment values and descriptions
- B. add a new calculation
- C. change how rounding options are performed
- D. sort based on column values

Answer: A,D

Question: 16

ABC.com has two diverse business operations in retail stores and services. It has five legal entities in Canada and five in the United States for both operations. The fiscal year end is the same for all the legal entities with 12 monthly periods. However, ABC.com wants to use a 4-5-4 accounting calendar for its retail operations and a calendar-month accounting calendar for the services operations. ABC.com also wants to use a single chart of accounts structure. Which five items must ABC.com define to meet the minimum setup steps that are required for the sets of books for all legal entities? (Choose five.)

- A. two accounting calendars
- B. four sets of books
- C. three sets of books
- D. two sets of books
- E. chart of accounts structure
- F. period types or use seeded ones
- G. one accounting calendar
- H. enable seeded CAD and USD currencies
- I. account combinations

Answer: A,B,E,F,H

Question: 17

After creating a number of Financial Statement Generator reports, ABC.com wants a list of the definitions for one specific account. Which report should be run to provide that information?

- A. FSG: Content Set Detail Listing
- B. FSG: Report Detail Listing
- C. FSG: Where Used Report

Answer: C

Question: 18

Exhibit:

- 1) Preserves up to 50 characters of the original batch name plus batch ID in the source set of books to the target set of books.
- 2) Creates separate lines for debit and credit items.
- 3) Preserves the Journal Effective Date in the consolidated set of books.
- 4) Preserves the Reference Date entered in the Journals window.
- 5) Prevents the transfer of journals that contain categories that have been selected for exclusion.

You work as a DBA for ABC.com. Please study the exhibit carefully. GL Consolidation: Preserve Journal Batching is set to Yes. GL Consolidation: Preserve Journal Effective Date is set to Yes. What would the result be?

- A. 1, 3, 4
- B. 2, 3, 4
- C. 3, 4, 5
- D. 5, 1, 2
- E. 5, 3, 2,

Answer: A

Question: 19

ABC.com is a national company with five divisions that share the same set of books. Select the statement that best describes the consolidation process for ABC Corporation.

- A. Run translations, transfer data and run financial reports.
- B. Run revaluation, translation, and eliminations; transfer data and run financial reports.
- C. Run revaluation and translation, transfer data and run financial reports.
- D. Transfer data and run financial reports.
- E. Enter eliminating journals and run financial reports.

Answer: E

Question: 20

ABC.com, the GL accountant, comes to you and says that he has defined the budget, and budget amounts have been entered and approved by management. After approval he wants his assistant accountants to NOT be able to update this budget. What is your response?

- A. If the client wants to do this, then customization of workflow is the only option.
- B. If the client wants to do this, then the budget status should be Current.
- C. If the client wants to do this, then the budget status should be Frozen.
- D. Oracle GL budget functionality cannot satisfy this requirement.

Answer: C

Question: 21

Which two are true statements regarding elimination? (Choose two.)

- A. You must specify an elimination company in the Elimination Sets window.
- B. You can define balancing options for eliminating entries.
- C. You can define an elimination set to contain a single elimination entry.
- D. Currency is an optional component when defining an elimination set.

Answer: A,D

Question: 22

What is the effect of summary accounts on the efficiency of the posting process?

- A. There is no effect, because summary accounts do not use the posting process to accumulate values.
- B. Use of summary accounts decreases the efficiency of the posting process.
- C. Use of summary accounts neither increases nor decreases the efficiency of the posting process.
- D. Use of summary accounts increases the efficiency of the posting process.

10

Answer: B

Question: 23

When you enter a journal, the journals in that batch _____.

- A. should share the same period
- B. should share both the same period and currency
- C. should share the same accounting date
- D. can have different periods, currencies, and accounting dates
- E. should share the same currency

Answer: A

Question: 24

To review available Financial Statement Generator elements, which two reports would be helpful? (Choose two.)

- A. Column Set Detail Listing, Report Detail Listing
- B. Content Set Detail Listing, Report Set Detail Listing
- C. Column Set Summary Listing, Row Set Detail Listing
- D. Content Set Detail listing, Chart of Accounts - Rollup Detail Listing

Answer: C

Question: 25

ABC.com has offices around the world, spread across different legal entities. ABC.com is implementing Oracle General Ledger. Its accounting department wants to know how to reduce the burden of elimination entries. What do you recommend?

- A. Summary Journals
- B. ADI Journals
- C. Intercompany Journals
- D. Recurring Journals

E. Mass Allocation

Answer: D

Question: 26

Oracle General Ledger provides a variety of ways to get information from reports and queries. What can you do using standard reports that you cannot do using on-line queries? (Choose all that apply.)

- A. group reports into report sets
- B. review T-Accounts
- C. view non-financial information

Answer: A,C

Question: 27

Which statement is correct about the differences between the functionalities of parent accounts and summary accounts?

- A. Summary accounts speed up the posting process, whereas parent accounts require additional time for the posting process.
- B. Summary accounts use the summing segment type for mass allocations, whereas parent accounts use the looping segment type.
- C. Summary accounts cannot be used in budget formulas, whereas parent accounts can be used in budget formulas.
- D. Summary accounts balances can be viewed in the Account Inquiry form, whereas parent accounts balances cannot be viewed in that form.
- E. Summary accounts slow down the generation of Financial Statement Generators, whereas parent accounts will help generate quicker results.

Answer: D

Question: 28

Which two statements correctly describe the translation process? (Choose two.)

- A. The translation process allows you to translate only year-to-date amounts.

- B. If you rerun the translation process, the process adds the additional data to the previous translated amounts.
- C. You can rerun the translation process more than once per period.
- D. Translation for a subsidiary can be initiated from the parent using the State Controller Translate button.

Answer: C,D

Question: 29

For each subledger there should be one _____.

- A. Account Type
- B. Journal Category
- C. Journal Type
- D. Journal Source

Answer: D

Question: 30

All of the manual journal entries are defaulting to a non current period. Which step was omitted from the accounting cycle?

- A. Post Journal Entries
- B. Update Period
- C. Consolidate Financials
- D. Translated Foreign Balances
- E. Reverse Journal Entries

Answer: B

Question: 31

ABC.com would like a consolidation process to consolidate operations in the UK and US. ABC.com requires a summary of transactions from both companies. Company 01 is located in Chicago; Company 02 is located in London. Both companies share only the same

calendar. Which actions should be considered when defining the consolidation process for ABC.com? (Choose all that apply.)

- A. Define a consolidation process using the Global Consolidation System by defining Parent Company 90 to consolidate data from Company 01 and Company 02.
- B. Select the transaction method for transferring data from Company 01 to Company 90.
- C. Define an elimination set to include a group of related elimination entries.
- D. Define mapping rules to map Company 01 and Company 02 to Company 90.

Answer: A,C,D

Question: 32

A manager at ABC.com wants to review the cash balance by company. He has asked you to create the summary account template. ABC.coms accounting flexfield has four segments: Company (5 values) Cost Centers (30 values) Region (4 values) Account (180 values) The total number of cash accounts is 5, which are associated with 2 parents: 3 accounts are associated with the parent called Checking. 2 accounts are identified with the parent called Savings. To combine the Cash parents, you created a rollup group named Cash. How many accounts would the summary account template generate?

- A. 2
- B. 40
- C. 10
- D. 1,200
- E. 240
- F. 60

Answer: C

Question: 33

ABC.com wants to have 16 accounting periods that include an adjusting period for each quarter in its 4-5-4 accounting calendar. Its fiscal year end is March 31. The normal month end is on a Friday, but the last day of each quarter is always on the last day of the quarter's final calendar month. Choose the remaining setup for the calendar to meet the requirement.

- A. Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month. Define an adjusting period on the last Friday of each quarter.
- B. Define 12 monthly periods based on the 4-5-4 calendar ending on the last day of each month. Define an adjusting period on the last day of each quarter.
- C. Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month, except for the last month of each quarter ending on the last day of the month. Define an adjusting period for each of the last day of the quarter.
- D. Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month, except for the last month of each quarter that falls on the last day of the month. Define four adjusting periods on March 31 of the fiscal year.
- E. Define 12 monthly periods based on the 4-5-4 calendar ending on the last Friday of each month. Define four adjusting periods for March 31 of the fiscal year.

Answer: C

Question: 34

ABC.com wants to compare actual amounts against their budgeted amounts. Which reporting or query options would provide that detail? (Choose two.)

- A. Trial Balance
- B. Account Analysis
- C. On-line Account Inquiry
- D. On-line Budget Inquiry
- E. Financial Statement Generator

Answer: C,E

Question: 35

Your subledger accountants are attempting to import their journals to the general ledger at the end of the period. The journal import processes are completing with a warning and no journals are being generated. Which three steps would you take to troubleshoot this condition? (Choose three.)

- A. Resend the transactions from the subledgers.
- B. Delete the related data on the GL interface table.
- C. Confirm that data was sent from the subledger.

- D. Verify the output of the Journal Import request
- E. Run journal import with all group IDs.

Answer: C,D,E

Question: 36

Which item CANNOT be queried in the Find Consolidation Process window?

- A. Parent Calendar
- B. Parent Set of Books
- C. Consolidation Status
- D. Parent Period
- E. Elimination Sets
- F. Mapping Sets
- G. Balance Type

Answer: A

Question: 37

ABC.com, the GL accountant, is preparing a PowerPoint presentation for the accounting staff to explain the steps for creating mass allocation journal entries. Which five steps should Tess include in his presentation? (Choose five .)

- A. freeze accounting flexfield
- B. validate mass allocation definition
- C. create mass allocation definition
- D. post journal entries
- E. generate mass allocation journals
- F. review journal entries
- G. validate cross-validation rules

Answer: B,C,D,E,F

Question: 38

Which rule has to be applied when using summary accounts to create a Mass Allocation journal?

- A. Constant (C) must be assigned to each rollup group used in the formula line.
- B. Summary accounts cannot be used in the generation of mass allocation journals.
- C. Summing (S) must be assigned to each rollup group used in the formula line, so that the related child values will be summarized.
- D. Looping (L) must be assigned to each rollup group used in the formula line, so that associated child values will be incorporated in the calculation.

Answer: A

Question: 39

ABC.com wants to use one set of books for its many subsidiary companies in Canada that will share the global chart of accounts structure and the Corporate Accounting Calendar. The controller is concerned about users charging to the wrong company when entering a journal entry. Which setup would address the controller's concern?

- A. Cross validation rules would ensure that the proper code combinations are used.
- B. Suspense posting would ensure that if there are unbalanced entries, the system would make it balanced.
- C. Intercompany accounting would ensure that if a wrong company is used, at least intercompany accounting entries would be created.
- D. Journal approval ensures that journal entries are correct and approved before they can be posted.
- E. Segment security rules would prevent users from seeing companies that they are not supposed to see.

Answer: E

Question: 40

ABC.com, a Canadian subsidiary of a U.S. company, wants to have an adjusting period in addition to its 12 calendar month accounting periods. Its fiscal year end is March 31. It will use foreign currency translations for its financial reports to the U.S. parent company, beginning April 2006. The company wants to use accounting period names that show the calendar year, not fiscal year. It plans to go live beginning April 1, 2006 with conversion of

1 year historical GL balances (fiscal year ending March 31, 2006). Choose the most appropriate accounting calendar setup.

- A. Period Type: Calendar. Accounting periods named: Apr-05 through Mar-07, with two adjusting periods named Adj-06 and Adj-07.
- B. Period Type: Calendar. Accounting periods named: Apr-05 through Mar-07, with one adjusting period named Adj-06.
- C. Period Type: Fiscal. Accounting periods named: Apr-05 through Mar-07, with two adjusting periods named Adj-06 and Adj-07
- D. Period Type: Fiscal. Accounting periods named: Apr-05 through Mar-07, with two adjusting periods named Adj-05 and Adj-06.
- E. Period Type: Fiscal. Accounting periods named: Apr-05 through Mar-07, with one adjusting period named Adj-06.

Answer: A

Question: 41

What are three benefits of using the Journals Import: Group By Effective Date profile option? (Choose three.)

- A. Facilitate more transparent exchange rate conversions.
- B. Facilitate consolidation.
- C. Make daily updates to daily business intelligence.
- D. Account for business transactions by effective date or by accounting date.
- E. facilitates financial auditing and compliance with the new Sabanes-Oxley Act

Answer: C,D, E

Question: 42

The clients GL accountant ABC.com comes to you with a problem. A journal cannot be posted because it has not been approved. The preparer cannot submit the journal for approval because the Approve Button is grayed out in the Enter Journals form, and the supervisor has not received a notification requesting the approval. What do you suggest as the possible cause for this problem?

- A. Budgetary control has been enabled for the set of books, and funds have not been reserved for the journal.

- B. Authorization limits have not been defined properly and the GL Period is closed.
- C. The Profile option Allow Preparer Approval needs to be reset.
- D. One of the GL account code combinations in the journal is invalid.

Answer: A

Question: 43

ABC.com is a global company based in the United States with divisions in North American, Europe and Asia. All of the journal imports, recurring journals, mass allocations and manual journal entries have been posted for their European subsidiary. What is the next logical step in the period-close process?

- A. Consolidate to the parent set of books.
- B. Reconcile account balances.
- C. Translate to functional currency.
- D. Open the next period.
- E. Close the current period.
- F. Revalue foreign currency balances.
- G. Run financial reports.

Answer: F

Question: 44

Which reports would be appropriate as part of a financial month-end close? (Choose all that apply.)

- A. Account Analysis
- B. Trial Balance - Detail
- C. Currency - Daily Conversion Rates Listing
- D. Chart of Accounts - Segment Values Listing
- E. Other - Calendar Validation Report

Answer: A,B

Question: 45

ABC.com wants to define a consolidation process for its enterprise. It has two sets of books: set of books A and Set of Books

B. Both sets of books will be defined in Oracle General Ledger. Set of books A will have three companies with the same chart of accounts as set of books

B. Set of books A will have USD as its currency. Set of books B will have four companies with the same chart of accounts and different calendar as set of books

A. Set of books B will have GPD as its currency. Which consolidation method would you recommend?

- A. Interface Data Transformer
- B. Global Consolidation System
- C. Financial Statement Generator
- D. Global Intercompany System
- E. Applications Desktop Integrator

Answer: B

Question: 46

ABC.com has a requirement that all budget entries are made through journals. Where would you set this up?

- A. Journal Sources
- B. Set of Books
- C. Journal Categories
- D. Journal Types
- E. Budget Organizations

Answer: B

Question: 47

In which three ways do sub-ledgers transfer information into General Ledger? (Choose three.)

- A. Detail Journals

20

- B. Line level records
- C. Summary Journals
- D. Balances
- E. Batch Transfer

Answer: A,C,E

Question: 48

Which four are valid consolidation tools? (Choose four.)

- A. Financial Statement Generator
- B. Applications Desktop Integrator
- C. Global Consolidation System
- D. Global Intercompany System
- E. Interface Data Transformer

Answer: A,B,C,E

Question: 49

In the course of implementing General Ledger, you and your customer have created a number of Financial Statement Generator reports in a test environment. They have been tested and you are now ready to create these same reports in a production environment. You want to run the Financial Statement Generator transfer program. What is the minimum necessary to run this program? (Choose two.)

- A. Same set of books must be defined.
- B. Same row and column sets must exist in production.
- C. Database links must be defined.

Answer: A,C

Question: 50

Which subledger transfers journal information directly to General Ledger to create an unposted journal entry?

- A. Inventory
- B. Payables
- C. Purchasing
- D. Receivables
- E. Assets

Answer: E

Question: 51

You set the GL: Journal Review Required profile option to Yes. What is the result?

- A. requires generated Autoallocation Journals to be reviewed before posting
- B. requires review of Recurring Journals before posting
- C. requires review of journals belonging to identified categories before posting
- D. requires all Journals to be reviewed before posting
- E. requires review of a journal entered in GL by the approver before posting

Answer: A

Question: 52

What is the effect of summary accounts on the efficiency of the posting process?

- A. There is no effect, because summary accounts do not use the posting process to accumulate values.
- B. Use of summary accounts decreases the efficiency of the posting process.
- C. Use of summary accounts increases the efficiency of the posting process.
- D. Use of summary accounts neither increases nor decreases the efficiency of the posting process.

Answer: B

Question: 53

ABC.com has three companies in Canada, two companies in the United States, two companies in Singapore, and one company in Belgium. All the companies, except for one

in Canada, have the same fiscal year-end calendar. ABC Enterprise wants to use a common chart of accounts structure globally and set up each company as a balancing segment value. What is the minimum number of sets of books that should be defined?

- A. 8
- B. 4
- C. 5
- D. 7
- E. 6

Answer: C

Question: 54

A ABC.com manager wants to review the cash balance by company. He has asked you to create the summary account template. ABC.coms accounting flexfield has four segments: Company (5 values) Cost Centers (30 values) Region (4 values) Account (180 values) The total number of cash accounts is 5, which are associated with 2 parents: 3 accounts are associated with the parent called Checking; 2 accounts are identified with the parent called Savings. To combine the Cash parents, you create a rollup group named Cash. Which summary account template would you create to review cash balances by company? (D: Detail) (T: Total)

- A. D-T-T-Cash
- B. T-D-T-Cash
- C. D-T-D-Cash
- D. D-D-D-Cash
- E. T-T-T-Cash
- F. T-D-D-Cash

Answer: A

Question: 55

Joe is the controller of ABC.com, your client. He is anxious to see you demonstrate the basic functionality of General Ledger with a set of books that somewhat reflects his company's business. Tell him the minimum four pieces of information you need from him, to create a set of books for your demonstration. (Choose four.)

- A. number of accounting periods
- B. accounting calendar with periods and fiscal year end
- C. currencies that his company has transactions in
- D. currency conversion rates
- E. suspense account
- F. retained earnings account
- G. intercompany account
- H. company organization structure for Chart of Accounts
- I. encumbrance account
- J. the base (functional) currency of his company

Answer: B,F,H,J

Question: 56

Exhibit:

- I. Enter transactions and report in any currency.
- II. Enter exchange rates online or automatically.
- III. Calculate realized and unrealized gains and losses.
- IV. Translate actual and budget balances.
- V. Produce foreign currency financial statements and reports.

You work as a DBA for ABC.com. Please study the exhibit carefully. You are implementing Oracle General Ledger at ABC.com's site. ABC.com is based in the U.S. but has a global presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that Oracle General Ledger multi currency setup will be part of the implementation. ABC.com's Chief Financial Officer wants a system which has features are displayed in the exhibit. Which of the requirements can be satisfied with the implementation?

- A. All requirements from I to V can be satisfied.
- B. I, II & III only
- C. I, II, III & IV only
- D. I, II, IV & V only

Answer: A

Question: 57

ABC.com is a U.S.-based company with business operations in North America and Europe. It has existing Oracle GL sets of books in its single global instance. All sets of books use a global chart of accounts and a common accounting calendar. It just expanded its business to Australia and acquired two new companies with the same year end as ABC.com. It wants to be able to include the new companies in existing financial reports created with Financial Statements Generator (FSG). How can it easily integrate the two new companies into its existing GL with minimal effort?

- A. Define the new company values, enable AUD currency and define two new sets of books. Translate AUD to USD for FSG reports in USD. Consolidate the two new sets of books into their existing consolidation set of books.
- B. Define two new company values, define a new AUD currency, and define two new sets of books. Translate AUD to USD for FSG reports in USD. Consolidate the new sets of books into its existing consolidation set of books.
- C. Define two new company values, enable AUD currency, and define a new set of books. Translate AUD to USD and include the two new companies for FSG reports in USD.
- D. Define two new company values, enable AUD currency, and define two new sets of books. Translate AUD to USD for FSG reports in USD. Consolidate the new sets of books into its existing consolidation set of books.
- E. Define two new company values, enable AUD currency, and define two new sets of books. Translate AUD to USD and include the two new companies for FSG reports in USD.

Answer: C

Question: 58

ABC.com, the GL accountant comes to you with a requirement to define a particular Autoallocation request set where approvers are sent notifications automatically for the generated journals. If there are any problems in generating the journals, then he should have the option to rollback the whole process. What is your response?

- A. Cross-validation rules must be defined to satisfy this requirement.
- B. It is not possible to satisfy this requirement.
- C. The GL:Autoallocation Rollback Allow profile option must be enabled.
- D. Dynamic Insert must be enabled to satisfy this requirement.

Answer: C

Question: 59

ABC.com's GL accountant is responsible for taking care of recurring journals. She comes to you with a problem: she ran the Generate Recurring Journal program before the AP and Payroll entries had been posted to GL. As a result, the recurring journal entries created are incorrect. She has not yet posted the generated recurring journal, and wants to know whether she can generate it again. The Sequential Numbering profile option is set to Partially used. What response do you offer?

- A. Generate this recurring journal in the previous period.
- B. It is not possible under this scenario to regenerate the recurring journal.
- C. Generate this recurring journal in the next period.
- D. Delete the first generated recurring journal and generate it again.
- E. Generate the recurring journal again, because it has not been posted yet.

Answer: D

Question: 60

When you change a summary account template funds check level from None to Advisory or Absolute, you need to _____.

- A. delete the original template and then recreate it for the appropriate funds check level
- B. complete the required data on the template for the new funds check level
- C. do nothing else; no additional work is needed
- D. change the time period on the template to Earliest Period to identify the begin date of the new funds check level

Answer: A

Question: 61

To review available Financial Statement Generator elements, which two reports would be helpful? (Choose two.)

- A. Content Set Detail listing, Chart of Accounts - Rollup Detail Listing

- B. Content Set Detail Listing, Report Set Detail Listing
- C. Column Set Summary Listing, Row Set Detail Listing
- D. Column Set Detail Listing, Report Detail Listing

Answer: C

Question: 62

You are implementing Oracle General Ledger at a ABC.com site. ABC.com is based in the U.S. but has a presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. The company's management in the U.S. wants to see all the transactions in U.S. dollars, whereas the management in Europe wants to see the transactions in euros. The CFO has stated this requirement: While entering the daily transactions the user should have the ability to enter the current exchange rate, but at month end the assets and liabilities in euros could be converted into U.S. dollars at the monthly average exchange rate. Can this requirement be satisfied?

- A. Account generator needs to be customized to satisfy this requirement.
- B. Oracle GL does not support this functionality.
- C. Oracle GL provides this functionality and there is no problem in satisfying the requirement.
- D. Workflow needs to be customized to satisfy this requirement.

Answer: C

Question: 63

You are implementing Oracle General Ledger at a ABC.com site. ABC.com is based in the U.S. but has a presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multi currency setup will be part of the implementation. ABC.com's management in the U.S. wants to see all the transactions in U.S. dollars, whereas the management in Europe wants to see the transactions in euros. The CFO has stated this requirement: While entering the daily transactions the user should have the ability to enter the current exchange rate, but at month end the assets and liabilities in euros could be converted into U.S. dollars at the monthly average exchange rate. Can this requirement be satisfied?

- A. Account generator needs to be customized to satisfy this requirement.
- B. Oracle GL does not support this functionality.

- C. Workflow needs to be customized to satisfy this requirement.
- D. Oracle GL provides this functionality and there is no problem in satisfying the requirement.

Answer: D

Question: 64

Exhibit: You work as a DBA for ABC.com. Please study the exhibit carefully. ABC.com wants to distribute rent expense to its various departments on the basis of floor space. It has taken these steps: Which are the next two steps needed to distribute the rent cost to the various departments? (Choose two.)

- A. Post the journal.
- B. Define and generate MassAllocation.
- C. Define the MassAllocation journal.
- D. Create manual journal entries for distributing rent.

Answer: A,B

Question: 65

ABC.com has a legal entity in each of its business operations in the United States, Canada, Malaysia, Singapore, and Italy. The controller in Italy advises that the corporation must use the Italian statutory accounts as its natural accounts. The corporation decides to define five sets of books (one for each country) but wants to use a single, global chart of accounts structure. Choose a possible design (for the sets of books) that uses a single, global chart of accounts structure, and also meets the Italian controller's requirement.

- A. The chart of accounts structure uses a different Value Set for the Account segment for Italy.
- B. The length of the Account segment for Italy is different from that for the other countries.
- C. The list of values in the Account segment includes a range reserved for Italy.
- D. The chart of accounts structure contains an extra segment for Italy.
- E. The chart of accounts structure for Italy uses Account values prefixed with a special character.

Answer: C

Question: 66

You are implementing Oracle General Ledger at a ABC.com site. ABC.com is based in the US but has a presence in many countries worldwide, and has transactions in multiple currencies. The implementation team decides that GL multicurrency setup will be part of the implementation. The Controller wants a system which allows the flexibility to enter transactions in any foreign currency, and at the same time automatically performs currency conversion online and in real time. She wants to know whether this requirement could be satisfied. What is the correct response?

- A. Account generator needs to be customized for journals to be entered in foreign currency.
- B. Oracle GL provides this functionality and there is no problem in satisfying the requirement.
- C. Workflow needs to be customized for journals to be entered in foreign currency.
- D. Oracle GL does not support this functionality.

Answer: B

Question: 67

After discussions with the client, the implementation team decides that the GL Autoallocation functionality would help satisfy the clients requirements to automatically allocate the rent and other expenses to all the departments based on the defined formula. The GL accountant comes to you with a requirement that the approver of the journal should be automatically informed once the journal is generated. What is your response?

- A. Dynamic Insert must be enabled to satisfy this requirement.
- B. It is not possible to satisfy this requirement.
- C. Cross-validation rules must be defined to satisfy this requirement.
- D. Autoallocation uses Workflow, so there is no problem in satisfying this requirement.

Answer: D

Question: 68

One of your co-workers, ABC.com, is working to define and develop Financial Statement Generator reports where the budget amounts and actual amounts would display on the report per period. Tess comes to you and says that he has defined an FSG report according to the client's requirements; the actual amounts are correctly shown, but the problem is that budget amounts are not showing up on the report. What is your response?

- A. The last fiscal year of the budget is Closed.

- B. The budget name needs to be associated with the row set through control values.
- C. Budget status is Frozen.
- D. There is some issue with the assignment of accounts to the budget organization.
- E. The first fiscal year of the budget was never opened.

Answer: B

Question: 69

Which five statements are true about the elements required for a set of books? (Choose five.)

- A. The same segment security rules apply to all segments that use the same value sets and have security enabled, although you can choose to assign the security rules to specific responsibilities.
- B. Multiple chart of accounts structures can share the same value sets.
- C. It is technically possible to use the same balancing segment value in multiple sets of books.
- D. Each set of books must have its own unique accounting calendar defined.
- E. Period Type Calendar results in fiscal year being used in the system name of accounting periods.
- F. General Ledger converts amounts in a foreign currency to functional currency by using Corporate rate type only.
- G. Adjusting periods are used for journal entries originating in General Ledger only.
- H. Enable the appropriate functional currency before you define a set of books.

Answer: A,B,C,G,H

Question: 70

Identify two features of Content Sets when creating reports using Financial Statement Generator (FSG)? (Choose two.)

- A. They cannot be added at the time an FSG is run.
- B. They are required for profit and loss statements.
- C. They provide the ability to override row set definition.
- D. They provide the ability to add calculations.

E. They enable the generation of multiple similar reports in a single run.

Answer: C,E

Get Full Version of Exam 1Z0-516 PDF Q&A

techeXams presents authentic, genuine and valid study material, which promise 100% success in very first attempt. To take optimal results for 1Z0-516 exam, you need to buy full version of 1Z0-516 question and answer. An average of approximately 10 to 15 hours should be spent to study these exam questions and you will surely pass your exam. So come join us and quench your thirst for knowledge.

Get complete 1Z0-516 questions and answers by visiting URL

["http://www.techexams.ws/exams/1Z0-516.do"](http://www.techexams.ws/exams/1Z0-516.do)