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Exam : **1z1-408**

Title : Oracle Fusion Financials:
General Ledger 2014
Essentials

Vendor : Oracle

Version : DEMO

NO.1 Your customer is closing their period and they are using Fusion Intercompany to create physical invoices in Fusion Payables and Receivables.

What is the correct order of steps to close Fusion sub ledgers, Fusion Intercompany, and Fusion General Ledger?

- A. Close Fusion Payables and Receivables periods, close the related intercompany period, and then close the Fusion General Ledger's period.
- B. Close Fusion Payables and Receivables periods, close Fusion General Ledger, and then close the related intercompany period
- C. Close the related intercompany period, close Fusion Payables and Receivables periods, and then Fusion General Ledger.
- D. You only need to close Fusion Payables and Receivables periods followed by the Fusion GeneralLedger's period.

Answer: C

Explanation:

Reference:

<http://www.oracle.com/technetwork/middleware/bi-foundation/fcm-11122-fusion-r6-integration1900499.pdf>

NO.2 Your company has complex consolidation requirements with multiple general ledger instances. You are using Oracle Hyperion Financial Management to consolidate the disparate General Ledgers. You can typically map segments between your general ledger segment to a Hyperion Financial Management segment, such as Company to Entity, Department to Department, and Account to Account.

What happens to segments in your source general ledger, such as Program, that cannot be mapped Hyperion Financial Management?

- A. The data is not transferred.
- B. Data is summarized across segments that are not mapped to Hyperion Financial Management
- C. Errors occur for unmapped segments. You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management.
- D. The unmapped segments default to future use segments in Hyperion Financial Management

Answer: C

NO.3 Your customer operates three shared services that perform accounting functions across 50 countries.

What feature allows them to share setup data, such as Payment Terms, across Business Units?

- A. Reference Data Sets
- B. Business Units functions
- C. None. Setup data is partitioned by Business Unit and must be defined separately per Business Unit.
- D. Data Access Sets

Answer: B

NO.4 Which three objectives must be considered when designing the chart of accounts?

- A. Effectively manage an organization's financial business.

- B. Consider implementing a single, global chart of accounts
- C. Anticipate growth and maintenance needs as organizational changes occur.
- D. Limit the number of segments to those you need today to reduce data entry.
- E. Try to use all 30 segments and 25 characters per segment because you cannot change it later.

Answer: A,B,C

NO.5 Identify three differences between Oracle Transactional Business Intelligence (OTBI) and Oracle Business Intelligence Applications (OBIA).

- A. OBIA is based on the universal data warehouse design with different prebuilt adapters that can connect to various source applications
- B. Both OBIA and OTBI provide a set of predefined reports and dashboards and a library of metrics that help to measure business performance
- C. OBIA works for multiple sources including E-Business Suite, PeopleSoft, JD Edwards, SAP, and Fusion Applications.
- D. OTBI allows you to create custom reports from real-time transactional data against the database directly
- E. Cloud customers can use both OTBI and OBIA.

Answer: B,C,D

NO.6 All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance. They do perform intercompany accounting.

What does Oracle consider the best practice approach to performing consolidations?

- A. Use Oracle Hyperion Financial Management for this type of complex consolidation.
- B. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.
- C. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment.
- D. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set.

Answer: A

Explanation:

Reference:

<http://www.oracle.com/us/solutions/business-intelligence/consolidation-solution-1876985.pdf>

NO.7 After submitting the journal for approval, you realize that the department value in the journal is incorrect. How do you correct the value?

- A. Delete the journal and create a new journal.
- B. Update the journal through workflow
- C. Click the Withdraw Approval button in the Edit Journals page and edit the journal.
- D. Reverse the journal and create a new one.

Answer: B

NO.8 Which reporting tool is best suited for submitting high-volume transactional reports, such as invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text Format or XML?

- A. Financial Reporting Center
- B. Oracle Transactional Business Intelligence (OTBI)
- C. Intelligence Publisher (BI Publish.
- D. Smart View
- E. Oracle Business Intelligence Applications (OBIA)

Answer: B