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Exam : **1z0-960**

Title : Oracle Financials Cloud:
General Ledger 2017
Implementation Essentials

Vendor : Oracle

Version : DEMO

NO.1 The Delete Translated Balances process provides the ability to completely reset translations in the event that significant changes are made to the accounting configuration.

Once the deletion process completes, what additional process must you run?

- A.** Submit the Create Scenario Dimension Members process to ensure that the balances cube maintains translated balances that are consistent with future translations.
- B.** Submit the Update General Ledger Balances Cube process to ensure that the balances cube maintains translated balances that are consistent with future translations.
- C.** Submit the Create General Ledger Balances Cube process to ensure that the balances cube maintains translated balances that are consistent with future translations.
- D.** Submit the Create Currency Dimension Members process to ensure that the balances cube maintains translated balances that are consistent with future translations.

Answer: C

NO.2 Your Financial Analyst needs to interactively analyze General Ledger balances with the ability to drill down to originating transactions.

Which three features facilitate this? (Choose three.)

- A.** Account Inspector
- B.** Smart View
- C.** Account Monitor
- D.** Online Transactional Business Intelligence
- E.** Sunburst reports

Answer: A D E

NO.3 You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What is Oracle's recommended method to define this chart or accounts?

- A.** Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance.
- B.** Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level.
- C.** Define the company segment only and qualify it as both the primary balancing segment and intercompany segment.
- D.** Define two different charts of accounts.

Answer: B

NO.4 You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results.

What is Oracle's recommended practice when this occurs?

- A.** Rerun Revaluation and then rerun Translation
- B.** Enter another adjusting journal entry in the target currency to true up the balances.
- C.** Translate only the adjusting journal entry.
- D.** Rerun Translation and then reconsolidate your results

Answer: D

NO.5 Your enterprise structure has one ledger and two business units. Business unit one wants to enable budgetary control for Requisitioning only in Procure-to-Pay Business Functions and business unit two wants to enable budgetary control for Payable Invoicing only in Procure-to-Pay Business Functions.

Which two statements are correct? (Choose two.)

- A.** While defining control for business unit two, enable control at Requisitioning and define the exceptions to only include invoicing.
- B.** Define control for business unit two to disable control for Requisitioning, Purchasing, and Receiving.
- C.** Define budgetary control at ledger level with Budgetary Control Exceptions for each business unit.
- D.** While defining control for business unit one, disable control for Purchasing, Payable Invoicing, and Receiving.
- E.** While defining control for business unit one, enable control at purchasing and define the exceptions to only include requisitioning.
- F.** Define budgetary control at ledger level and only encumbrance controls at the business units.

Answer: A F

NO.6 While troubleshooting the encumbrance entries created for the requisition for your business unit, you noticed that only a few events are triggering the encumbrance journals when you submit the create accounting program.

What are the two events?

- A.** Funds check
- B.** Requisition approved
- C.** Requisition rejected by the buyer
- D.** Submit the requisition for approval
- E.** Checkout and Save the requisition
- F.** Create change request on the requisition after submitting requisition for approval

Answer: B F

NO.7 You just submitted the Accounting Configuration. What two things must happen before you can enter journals? (Choose two.)

- A.** You must define a Data Access Set to obtain full read/write access to the ledgers in the Accounting Configuration.
- B.** A Data Access Set with full read/write access to the ledger is automatically created.
- C.** You must re-deploy the chart of accounts.
- D.** You must assign the job role and data security context to each user.

Answer: A D

NO.8 You operate in a country whose unstable currency makes it unsuitable for managing your day-to-day business.

As a consequence, you need to manage your business in a more stable currency while retaining the ability to report in the unstable local currency.

What would be your recommendation when defining ledgers?

- A.** Define Balance-Level Reporting Currencies in the more stable currency and run Translation as

often as you need.

B. Use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency.

C. Run Revaluation as often as you need to the more stable currency and report on the more stable currency's balances.

D. Create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency.

Answer: B

Explanation

http://docs.oracle.com/cd/E15586_01/fusionapps.11111/e20374/F484499AN16AFA.htm

NO.9 You are reconciling your Payables the Receivables balances against the General Ledger. You are using the Payables to Ledger Reconciliation report. You notice discrepancies between the balances in the subledgers, subledger accounting, and general ledger.

Which three factors are responsible for these out-of-balance situations?

A. All sub ledger transactions have been entered but do not have complete accounting.

B. Subledger transactions have been accounted and transferred to General Ledger but have not been posted.

C. There were manually entered journals against the Payables and Receivables accounts that were posted in General Ledger.

D. Intercompany transactions have not been fully processed.

E. Period Close processes, such as Revaluation, Translation, and Consolidation have not been performed yet.

Answer: B D E

NO.10 Which two types of journals can be automatically routed through the journal approval process?

A. Allocation journals

B. Revaluation journals

C. Manual journals

D. Sub ledger journals

E. Journals imported from third-party systems

Answer: C E

NO.11 Which AMX builder method is most effective in routing the journals to the Accounting Manager when his subordinate, the General Accountant, enters a journal?

A. Supervisory level approval

B. Dynamic Approval Groups

C. Approval Groups

D. Management Chain approval

E. Cost center based approval

Answer: A

NO.12 What are the two purposes of a secondary ledger? (Choose two.)

- A.** It can differ from its primary ledger by the accounting method, chart of accounts, accounting calendar, currency, and/or journal processing options.
- B.** It should only be used to maintain balances for processing performance.
- C.** It is used to main balances in a different currency only.
- D.** It should not be used when trying to meet local accounting requirements.
- E.** It is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting.

Answer: A E