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Exam : **1Z0-508**

Title : Oracle Fusion Financials
11g General Ledger
Essentials

Vendors : Oracle

Version : DEMO

NO.1 Where do you perform real-time, ad hoc queries from a data warehouse?

- A. General Accounting and Journals dashboards
- B. Oracle Transaction Business Intelligence
- C. Oracle Business Intelligence Analytics
- D. Account Monitor and Account Inspector

Answer: D

NO.2 When reconciling transactions, accounted amounts in a reconciliation report may be different due

to differences in the currency conversion rates used. To mitigate the differences in the account balances you should _____.

- A. Run the report using an additional common currency conversion rate
- B. Run additional reports using a number of varied currency conversion rates
- C. Add a ledger-balancing line in the intercompany Receivables account and rerun the report
- D. Add a ledger-balancing line in the intercompany Payables account and rerun the report

Answer: D

NO.3 Identify two INVALID features of POV in Financial Reporting Studio.

- A. Multiple grids cannot be included in a report.
- B. To identify that a dimension is set for grid POV, text row foot note should be added for a gridPOV for a dimension.
- C. A memberselection function with CurrentPOV as the member parameter changes to a User POV when members are selected from a row, column or page axis on a grid.
- D. POV book is specific to any report or grid object in report in that book.
- E. All POVs allow a single member to be set for a dimension.

Answer: B,D

NO.4 An invoice with two lines is entered, later that day an adjustment is made to the invoice to add another line. At the end of the day, the invoice is sent to the Fusion Accounting Hub. How many events would you create?

- A. Twoevents: one for invoice creation and one for the adjustment
- B. Oneeventforinvoice creation; adjustment happened before transaction sent to the Fusion Accounting Hub
- C. Threeevents: one for invoice creation and two for line creation
- D. Fourevents: one for invoice creation, one each for the two lines and one for the adjustment

Answer: B

NO.5 XYZ Company has two departments: Marketing and Finance. The Finance Department has two Functional divisions: receivables and payables. Select the flow for establishing hierarchy.

- A. Hierarchy between functional divisions only
- B. Hierarchy between departments only
- C. Hierarchy between the organization and its departments, and between the departments and their respective functional divisions
- D. hierarchy between the organization and its departments and functional divisions only

Answer: C

NO.6 What are NOT included in the intercompany reconciliation reports?

- A. Clearing company balancing lines
- B. Intercompany receivables and intercompany lines generated by the intercompany balancing feature
- C. Intercompany receivables and Intercompany payables lines generated for the provider and receiver of each intercompany transaction
- D. Ledger balancing lines generated when the primary balancing segment value is in balance but neither the second balancing segment nor third balancing segment is out of balance; clearing company balancing lines

Answer: A

NO.7 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

NO.8 During the analysis phase of the implementation, it was discovered that there were some expense

entries that are paid in the current month for services rendered in the next month, the client wants to defer the expense and recognize it in the next month. What would you recommend?

- A. Create two accounting events: one for payment and one for recognition.
- B. Use Account Derivation rules to create two different entries.
- C. Use multiperiod accounting-enabled Journal Line Types.
- D. Use Journal Line Definitions.

Answer: C

NO.9 Choose the two Oracle Hyperion Reporting and Analysis products and artifacts, that can be imported into financial Reporting.

- A. Dynamic Report (*.des)
- B. Impact Manage Transformation Scripts (*.Js)
- C. Snapshot Reports (*.rpt)
- D. Books (*.kbb)

Answer: C,D

NO.10 Identify the option that needs to be selected at the header level when assigning a header level

subledger Journal Rule Set.

- A. Accounting Date
- B. Description
- C. Supporting Reference
- D. Ledger
- E. Currency

Answer: A