



Free Questions for 1Z0-511 by certsinside

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Question 1

Question Type: MultipleChoice

A customer requires budgetary Integration with General Ledger for what will function as an "Approved Cost" budget. The customer also wants project managers to maintain cost budgets derived from the Staffing Plan maintained in the workplan. Which budgeting approach will support this requirement?

Options:

- A- Forms based 'Approved Cost' budget and Forms based 'Staffing Plan' budget.
- B- Financial Plan-based 'Approved Cost' budget and Financial Plan-based 'Staffing Plan' budget
- C- Forms-based 'Approved Cost' budget and financial Plan-based 'Staffing Plan' budget
- D- Financial Plan-based 'Approved Cost' budget and Forms-based 'Staffing Plan' budget

Answer:

D

Question 2

Question Type: MultipleChoice

A customer is planning to upgrade from 11/to R12 to use Subledger Accounting (SLA). Identify the three options available to the customer.

Options:

- A-** Configure SLA without using the existing AutoAccounting setup. SLA generates accounting combinations without AutoAccounting.
- B-** Continue to use the existing AutoAccounting setup. SLA uses the default flexfield values generated by AutoAccounting.
- C-** Define alternative accounting rules in SLA to overwrite the default values provided by AutoAccounting.
- D-** Use the existing AutoAccounting setup at the point of upgrade. Evaluate the benefits of SLA and migrate to SLA when and if beneficial.
- E-** Use the existing AutoAccounting setup only. SLA is not applicable to Projects because Oracle Projects has AutoAccounting.

Answer:

A, C, E

Explanation:

C: View Accounting Details

With the integration to Oracle Subledger Accounting, you now have the option to define account derivation rules within Oracle Subledger Accounting that will replace the default accounts generated by the Oracle Projects AutoAccounting feature.

E: Account Generation Rules

During the upgrade, Oracle Grants Accounting creates default accounting definitions that allow the system to continue using existing AutoAccounting rules without additional setup steps. You may choose to create your own accounting definitions using Accounting Method

Question 3

Question Type: MultipleChoice

An organization has specific departments that manage capital projects. How would you ensure that only these departments own capital projects?

Options:

- A- Use the transaction control Functionality at the project level.
- B- Use the settings in 'Additional Details' of the Project/Task owning organization classification.

- C-** Remove the asset definition options from the templates used by departments that are not managing capital projects.
- D-** Use the Project/Task owning organization hierarchy in the implementation options.
- E-** Set up a separate organization hierarchy for the departments that are managing capital projects.

Answer:

B

Explanation:

1. If you enable the Project Task Owning Organization classification, you must also specify the additional organization information for the classification as follows:

- a. Place your cursor on the Project Task Owning Organization classification.
- b. Select the Others button.
- c. In the Additional Organization Information window, place your cursor in the Project Type Class Information field.
- d. In the Project Type Class Information window, enter information for the following fields:

Allow Entry Of Indirect Projects: Select Yes from if you want this organization to own indirect projects.

Allow Entry of Capital Projects: Select Yes from if you want this organization to own capital projects.

Allow Entry of Contract Projects: You must select Yes.

Note: You must select Yes, even though you cannot create contract projects in Oracle Grants Accounting. Oracle Grants Accounting uses contract projects to process revenue and invoices for awards. Oracle Grants Accounting uses an underlying award project to process revenue and invoices. The award project is a contract class project.

e. In the Project Type Class Information window, select the OK button.

f. In the Additional Organization Information window, select the OK button.

g. In the Forms dialog box that asks you if you want to save the changes you have made, select the Yes button to save your work.

Question 4

Question Type: MultipleChoice

The Finance Director is concerned that some of his or her project revenue may be overstated. What it should be reviewed to understand the revenue position on each project?

Options:

A- the Project Status Inquiry to review the project's margin figures

- B-** the expenditure inquiry to understand the project's revenue position against the invoice position
- C-** the Project Summary unbilled receivables and unearned revenue report, which will identify all unearned revenue
- D-** the revenue review form to inquire on the amount of revenue raised and invoices raised on a project
- E-** the invoice review form to inquire on the amount of revenue raised and invoices raised on project

Answer:

C

Explanation:

Summarize Unbilled Receivables / Unearned Revenue Balances

The summarize unbilled receivables/unearned revenue balances process creates summary data required for running the UBR and UER reports. The process creates summary balances for draft revenue and draft invoices in Oracle Projects. The process summarizes amounts for draft revenues for which the process PRC: Generate Revenue Accounting Events has successfully generated events. The process summarizes amounts for draft invoices that have been transferred, imported, and successfully tied back to Oracle Receivables.

The unbilled receivables and unearned revenue transactions are summarized by project, by account segment, cost center, and GL period, deriving the summary amounts used in the reports.

Question 5

Question Type: MultipleChoice

A customer has provided a purchase order for \$100k. The customer issues an additional \$20k to the original purchase order. How would you invoice the total amount of \$120k on only one invoice as per the terms of the contract?

Options:

- A- Create a separate agreement and funding for \$20k.
- B- Update the existing agreement value to \$120k and add an additional funding line against the project for \$20k.
- C- Update the cost budget to \$120k.
- D- Create a manual invoice in Accounts Receivable for the additional value.
- E- Update any existing transactions to allow billing to the new amount.

Answer:

A

Question 6

Question Type: MultipleChoice

Identify two ways to ensure that correct class category codes are recorded against relevant projects.

Options:

- A- Define as single template that has the class category already defined.
- B- Define the class category as mandatory on relevant project types.
- C- Define the class category as mandatory In the quick entry of the relevant templates.
- D- Define a project status workflow that checks whether the class category is defined before changing a project status.
- E- Include a 'Not applicable' code in the class category definition.

Answer:

B, C

Explanation:

B: To define class categories and class codes:

1. Navigate to the Class Categories and Codes window.
2. Enter a unique Class Category name and a Description.

3. Specify whether the class category is mandatory for every project you define.

Enable if all projects must have a code assigned to this class category. Do not enable if this class category is optional. If you do not enable this option, you cannot use this class category in your AutoAccounting rules.

4. Specify whether you want to use the class category in your AutoAccounting rules.

Suggestion: For each project, you can use only one code with one class category for use with AutoAccounting rules. If an AutoAccounting category already exists within a particular date range, assign an end date to the existing AutoAccounting category and then create a new one.

5. Specify whether you want to allow entry of only one class code with this class category for a project.

Note: Defining multiple class codes for one category for a project may affect reporting by class category; defining multiple class codes may cause your numbers to be included more than once.

6. Enter the Name, Description, and Effective Dates for each class code.

7. Save your work.

C: As part of a project template definition setup, you can choose which Quick Entry fields you want to define. Oracle Projects prompts you to enter information in these Quick Entry fields when you create a new project from a template. Choose Quick Entry fields for project information you want to enter (instead of accepting the template default) each time you create a project.

Order: Enter a number to indicate the sequence in which you want the Quick Entry fields to appear.

Field name: Choose the fields you want to appear in the Quick Entry window when you create a new project.

Specification: You enter a specification for the following field names:

Key Member: Select the project role type to use when creating the key member

Classification: Select the class category to use when creating the classification

Customer Name: Select the customer relationship to use when creating the project customer

Prompt: You can enter a field name that is different from the predefined field name to display when you use Quick Entry.

Required: Choose whether you want to require entry for the Quick Entry field.

Question 7

Question Type: MultipleChoice

A project has been mistakenly set up as a capital project, instead of a contract project. The project has already incurred expenditure. How can this be remedied?

Options:

- A- Change the project type to Contract
- B- Leave the project as capital and accrue for revenue as is.
- C- Move all the costs to an contract task within the capital project.
- D- A new project should be set up and costs transferred.
- E- Delete all the expenditure Items and change the project type.

Answer:

D

Explanation:

Note:

* Project Type

The project type determines how Oracle Projects processes costs (expenditure items) for a project. The type you choose provides many defaults and controls for project entry and processing. You must choose a type from one of the following project type classes:

/ Use an Indirect project type to collect and track expenditure item costs and labor hours for overhead activities, such as administrative and overhead work, marketing, and bid & proposal preparation. You can also define indirect projects to track time off including sick leave, vacation, and holidays

/ Use a Capital project type to collect and track costs and labor hours for asset development activities which you plan to capitalize as one or more assets.

/ Use a Contract project type to collect and track costs, labor hours, revenue, and billing for services performed for and reimbursed by a client

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