



Free Questions for 1Z0-516 by vceexamstest

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Question 1

Question Type: MultipleChoice

Identify the three actions that you can perform using the consolidation workbench. (Choose three.)

Options:

- A- Access the state controller.
- B- Change the chart of accounts.
- C- Create consolidations sets, which launch multiple consolidations in a single step.
- D- Create multi-level hierarchies, which you can view using the graphical consolidation hierarchy viewer.

Answer:

A, C, D

Question 2

Question Type: MultipleChoice

Select the correct sequence of tasks required for period closing in Oracle General Ledger.

Verify that all journals are posted.

Close the period of each subledger.

Run the Trial Balance report and other month-end reports.

Close the period and open the next period.

Perform reconciliation of subsidiary ledgers.

Transfer and import data from all subledgers.

Options:

A- 6, 5, 2, 1, 4, 3

B- 3, 2, 1, 6, 4, 5

C- 6, 5, 1, 3, 2, 4

D- 6, 5, 2, 1, 3, 4

E- 6, 2, 3, 1, 5, 4

Answer:

D

Question 3

Question Type: MultipleChoice

In the course of Implementing Oracle General Ledger, you and your customer have created a number of Financial Statement Generator reports in a test environment. These reports have been tested and you are now ready to create them in your production environment. You are ready to run the FSG Transfer program.

What two requirements are necessary to run this program? (Choose two.)

Options:

- A- Database links must be defined.
- B- The same ledgers must be defined in both instances.
- C- Enable the FSG: AutoCopy profile option in the production environment.
- D- The same row and column sets must exist in the production environment.

Answer:

A, B

Question 4

Question Type: MultipleChoice

ABC Corporation is headquartered in New Dehli with an office in Mumbai. They share the same chart of accounts, calendar, and currency.

The Mumbai ledger contains manual adjustments and automated adjustments. The New Dehli office does not need a complete ledger to perform management or statutory reporting.

Which four statements are true in the given scenario? (Choose four.)

Options:

- A- The Mumbai ledger is an adjustment-only secondary ledger.
- B- Perform all adjustments in the Mumbai ledger.
- C- Perform all day-to-day transactions in the New Dehli ledger.
- D- Use ledger sets to combine transaction data and adjustment data.
- E- Perform all day-to-day transactions and adjustments in the New Dehli ledger.
- F- Consolidate data in the Mumbai ledger with the New Dehli ledger while reporting.

Answer:

A, B, C, D

Question 5

Question Type: MultipleChoice

You set the GL: Journal Review Required profile option to "Yes." Identify the result.

Options:

- A-** requires all journals to be reviewed before posting
- B-** requires review of recurring journals before posting
- C-** requires review of a journal entered in GL by the approver before posting
- D-** requires generated AutoAllocation journals to be reviewed before posting

Answer:

D

Question 6

Question Type: MultipleChoice

Scott is implementing Oracle General Ledger for ABC Corporation. He needs help as he creates the accounting setup.

Which two are true for the creation of the accounting setup? (Choose two.)

Options:

- A- Assigning legal entities to accounting setups is compulsory.
- B- After the subledger accounting method is assigned, it cannot be changed.
- C- Before completing the accounting setup, secondary ledgers and currency can be deleted.
- D- A calendar cannot be assigned if it contains gaps between periods or it does not have a full fiscal year defined.

Answer:

C, D

Question 7

Question Type: MultipleChoice

A manager wants to review the cash balance by company. He has asked you to create the summary account template. The company's 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 five that are associated with two parents:

Three accounts are associated with the parent called "Checking."

Two 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 the cash balances by company?

(D: Detail)

(T: Total)

Options:

A- D-D-D-Cash

B- T-T-T-Cash

C- D-T-D-Cash

D- T-D-T-Cash

E- T-D-D-Cash

F- D-T-T-Cash

Answer:

F

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