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Oracle Financial Consolidation and Close 2022 Implementation Professional

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Version Demo

Total Demo Questions: 10

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Topic Break Down

Topic	No. of Questions
Topic 1, Exam Pool A	57
Topic 2, Exam Pool B	59
Total	116

QUESTION NO: 1

Which two statements are true of the roll forward calculation in the Movement dimension?

- A. Values for base-level Movement members are calculated as the difference between Closing Balance and Opening Balance.
- B. Translated values for Closing Balance are adjusted to the ending rate for the period.
- C. Values for Opening Balance are retrieved from the prior period Closing Balance.
- D. Data for opening balances must be loaded to the Opening Balance member prior to consolidation.

ANSWER: B C

Explanation:

Explanation

If Entity currency and Parent currency Closing Balance data does not exist in the prior period, then the Ending Rate for the prior period is used.

Opening balance is calculated from the prior period's Closing Balance.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/built_in_calculations.html

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QUESTION NO: 2

Which item describes the use for the Currency dimension property Triangulation Currency?

- A. The ability to force translations
- B. The ability to report in multiple currencies
- C. The ability to calculate foreign exchange rates
- D. The ability to calculate CTA (Cumulative Translation Adjustment)
- E. The ability to input foreign exchange rates

ANSWER: C

QUESTION NO: 3

Which four sample ratios can be created during the application creation process? (Choose four.)

- A. Inventory Ratios
- B. Contribution Margin
- C. Debt Ratio
- D. Earnings per Share
- E. Days Sales in Receivables
- F. Gross Margin

ANSWER: A C E F

QUESTION NO: 4

Changes in the balance of Accounts Payable are captured on a company's Cash Flow Report.

Which two dimension members must be built into the row of the company's Cash Flow to report the impact of Accounts Payable? (Choose two.)

- A. FCCS_Accounts Payable account member
- B. FCCS_CashFlow_Operating movement member
- C. FCCS_CashFlow_Accounts Payable account member
- D. FCCS_Total Balance Sheet – Cash and NonCash account member
- E. FCCS_CashChange movement member

ANSWER: C D

QUESTION NO: 5

What member of the Currency dimension should be used during data entry for historical override amounts?

- A. Parent Currency
- B. Input Currencies
- C. Reporting Currencies
- D. Entity Currency

ANSWER: C

QUESTION NO: 6

What will Financial Consolidation and Close (FCCS) do when adding a new member that is an expense type account under a parent that is set as an income type account?

- A. this setting will not affect additions or subtractions to the next parent
- B. subtract amounts consolidated to the parent
- C. add amounts consolidated to the parent
- D. you can't load data to this account

ANSWER: B

QUESTION NO: 7

Once metadata is updated and the database refresh has completed successfully, how will the status for all entities be listed via the default Data Status grid?

- A. Impacted
- B. Need Translate
- C. OK
- D. System Changed (SC)

ANSWER: D

Explanation:

The entity's calculation status must be OK, No Data, or System Change. You cannot lock an entity with Impacted calculation status.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/locking_and_unlocking_entities.html

QUESTION NO: 8

Which statement is true regarding shared members and valid intersection rules?

- A. Shared members are supported in valid intersection rules
- B. If a shared member is selected for a valid intersection rule, then the base member is not included in the rule
- C. If a base member is included in a valid intersection rule, then any shared member is not included in the rule
- D. Shared members are not supported in valid intersection rules

ANSWER: C D

Explanation:

Explanation

Shared members are supported in valid intersection rules. If a base member is selected for a valid intersection rule, any shared members are also included in the rule.

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_valid_intersections_shared_members_and_rules_102x58c8d618.html

QUESTION NO: 9

Which two members of the Consolidation dimension cause the standard foreign currency translation rules to be ignored? (Choose two.)

- A. FCCS_Amount_Override
- B. FCCS_Rate Override
- C. FCCS_Contribution
- D. FCCS_Proportion
- E. FCCS_Elimination
- F. FCCS_Translation

ANSWER: B E**QUESTION NO: 10**

For your business process, owners of approval units should be able to lock and unlock data without going through an approval process.

Which action should you perform?

- A. Select the Consolidation Bottom Up template when setting up the Approval Unit hierarchy.
- B. Select the Consolidation template when setting up the Approval Unit hierarchy.
- C. Delete the default Approval Unit hierarchy.
- D. Select as owners only users with the Service Administrator or Power User security role.

ANSWER: B**Explanation:**

Answer: B

Explanation

To lock or unlock an entity, you must create an approval unit hierarchy containing the entities you want to lock.

By default, Financial Consolidation and Close provides an approval unit named "Total Geography".

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/locking_and_unlocking_entities.html