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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q157-Q162):

NEW QUESTION # 157

Which statement about Opening Balance Override rules is true?

- A. You can select which accounts to include in the rule scope.
- B. You can select which entities to include in the rule scope.
- C. They are available only if Intercompany Data with Tracking is enabled for the business process.
- D. Opening Balance Override rules execute for the first period in the year only.

Answer: A

Explanation:

The statement that is true about Opening Balance Override rules is: You can select which accounts to include in the rule scope. Opening Balance Override rules are a type of business rules that allow you to override the opening balance values for selected accounts in selected entities. You can use these rules to adjust opening balances for specific scenarios or periods without affecting prior periods or other scenarios. You can select which accounts to include in the rule scope by using member selection or member formulas. The other statements are not true about Opening Balance Override rules. They are not available only if Intercompany Data

with Tracking is enabled for the business process, they execute for any period in the year, not just the first one, and you cannot select which entities to include in the rule scope, only the parent entity. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 63-64; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 9-2.

NEW QUESTION # 158

Which dimension includes the FCCS_Global Assumption member that is used to store currency information?

- A. Entity
- B. Currency
- C. From Currency
- D. Account

Answer: C

NEW QUESTION # 159

You are required to define a form that displays all form data for only specific View dimension member and not allow users to change this.

Where on the form do you define the View dimension and select the correct member?

- A. the Page Axis
- B. the Point of View
- C. a column
- D. Other Options section

Answer: B

NEW QUESTION # 160

Which two rate accounts are available in the seeded exchange rate forms? (Choose two.)

- A. Local Rate
- B. Opening Rate
- C. Average Rate
- D. Ending Rate

Answer: C,D

Explanation:

The seeded exchange rate forms display two rate accounts: Average Rate and Ending Rate. These rate accounts show the exchange rates used for translating data from local currency to reporting currency. The Average Rate account shows the average exchange rate for the period, which is used for translating flow accounts. The Ending Rate account shows the ending exchange rate for the period, which is used for translating balance accounts. The other rate accounts, such as Local Rate, Opening Rate, and Historical Rate, are not available in the seeded exchange rate forms. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 49-50; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 5-4.

NEW QUESTION # 161

For which task categories is Audit enabled by default?

- A. No task categories
- B. Data only
- C. Journals
- D. All task categories

Answer: D

Explanation:

Audit is enabled by default for all task categories in Financial Consolidation and Close. Audit is a feature that allows you to track the changes made to data, metadata, security, application settings, etc. in Financial Consolidation and Close. You can view the audit records in the Audit page or export them to a file. Audit is enabled by default for all task categories, such as Data, Journals, Metadata, Security, etc., but you can disable it for specific task categories if needed. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 85; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 11-5.

NEW QUESTION # 162

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