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Oracle NetSuite Financial User Sample Questions (Q17-Q22):

NEW QUESTION # 17

Which account in a general ledger is being cleared when Make Deposits transaction is used?

- **A. Undeposited Funds**
- B. Accounts Receivable
- C. Accounts Payable
- D. Customer Deposits

Answer: A

NEW QUESTION # 18

Which statement is true about setting up NetSuite budgets?

- **A. Budgets can be imported into NetSuite using CSV.**
- B. Copying budgets is not recommended.
- C. Budgets must be created manually in the NetSuite user interface.
- D. Budgets can be created for multiple criteria, but only one per parameter.

Answer: A

NEW QUESTION # 19

What are two considerations for managing multiple fiscal calendars? Choose two

- **A. A fiscal calendar can be used by multiple subsidiaries**
- B. Periods are created separately for each fiscal calendar
- C. A subsidiary can have multiple fiscal calendars without multi-Book
- **D. Periods are shared across fiscal calendars.**

Answer: A,D

NEW QUESTION # 20

Which account type is non-posting?

- A. Unbilled Receivable
- **B. Statistical Account- *Statistical accounts are non-monetary accounts that can be used to maintain statistical information for a variety of metrics. For example, a statistical account could be established to maintain the employee headcount by the department in an organization.**
- C. Deferred Expense
- D. Other Current Liability

Answer: B

NEW QUESTION # 21

Which 3 statements are true about parent accounts in NetSuite (choose 3)?

- A. parent accounts can be posting or not posting
- **B. checking the summary box on the account record prevents anyone from posting activity to the account**
- C. parent accounts are created by setting the "parent of" field
- **D. child accounts are created by setting the subaccount of field**
- **E. checking the summary box allows the posting of reversing journal entries to this account**

Answer: B,D,E

NEW QUESTION # 22

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