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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q111-Q116):

NEW QUESTION # 111

For which

three dimensions is security enabled by default?

- A. Account
- B. Entity
- C. Consolidation
- D. Scenario
- E. Data Source

Answer: A,B,D

Explanation:

By default, the Account, Entity, Scenario, and Data Source dimensions.

NEW QUESTION # 112

When creating an application in Financial Consolidation and Close (FCCS), what Time Periods sections can be made?

- A. 12-month only
- B. Any number of months can be selected
- C. 12-month, 13-month and a 14-month
- D. 12-month and 13-month

Answer: D

NEW QUESTION # 113

For which scenario would an On-Demand rule be an appropriate solution?

- A. to add a column with a calculation to a report
- B. to allocate data to base entities prior to consolidation
- C. to perform a custom currency translation for a subset of accounts
- D. to copy data from one scenario to a different scenario

Answer: D

Explanation:

Copy data from one scenario to another one.

NEW QUESTION # 114

Why should years be consolidated sequentially; i.e., first 2018, then 2019, then 2020?

- A. There is no reason to consolidate years sequentially.
- B. Years should be consolidated sequentially to ensure that rollforward calculations are correct.
- C. Each period in the year must consolidate separately.
- D. Parent account calculations depend on the sequencing.

Answer: B

Explanation:

The reason why years should be consolidated sequentially; i.e., first 2018, then 2019, then 2020, is to ensure that rollforward calculations are correct. Rollforward calculations are calculations that track the changes in balance sheet accounts from one period to another. For example, if an account has an opening balance of 100 in 2018 and a closing balance of 120 in 2018, the rollforward calculation will show a movement of 20 for 2018. If the same account has a closing balance of 150 in 2019, the rollforward calculation will show a movement of 30 for 2019. However, if the years are not consolidated sequentially, the rollforward calculations will not be accurate. For example, if 2019 is consolidated before 2018, the rollforward calculation will show a movement of -50 for 2018, which is incorrect. The other options are not reasons why years should be consolidated sequentially. Parent account calculations do not depend on the sequencing, each period in the year does not need to consolidate separately, and there is a reason to consolidate years sequentially. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 24; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 5-7.

NEW QUESTION # 115

Which financial close related component is NOT a part of the Financial Consolidation and Close Cloud integrated product suite?

- A. Account Reconciliation Management
- B. Supplemental Data Management
- C. Data Management
- D. Financial Close Management
- E. Process Management

Answer: A

NEW QUESTION # 116

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