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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q113-Q118):

NEW QUESTION # 113

Which three can be manually edited on the Manage Ownership page in a Financial Consolidation and Close business process with Ownership Management enabled? (Choose three.)

- A. Minority Interest Percentage
- B. Consolidation Method
- C. Consolidation Percentage
- D. Control
- E. Ownership Percentage

Answer: B,C,E

Explanation:

The three components that can be manually edited on the Manage Ownership page in a Financial Consolidation and Close business process with Ownership Management enabled are Consolidation Percentage, Ownership Percentage, and Consolidation Method. These components are part of the ownership details that define how an entity is consolidated with its parent entity. You can manually edit these components on the Manage Ownership page for each entity, scenario, year, and period. The other components, such as Control and Minority Interest Percentage, are not editable on the Manage Ownership page. They are either calculated automatically based on the ownership percentage or derived from the consolidation method. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 25-26; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 5-6.

NEW QUESTION # 114

Which statement is true of reporting currencies?

- A. All reporting currency members have the suffix Reporting.
- B. During consolidation, rates for translating to reporting currencies are calculated by triangulation through the rate for translating to the parent currency.
- C. All input currencies that you add are automatically added as reporting currencies as well.
- D. When you run the Consolidate business rule, you can select one or more reporting currencies to translate to.

Answer: D

Explanation:

The statement that is true of reporting currencies is: When you run the Consolidate business rule, you can select one or more reporting currencies to translate to. This allows you to perform currency translation for specific reporting currencies without affecting the other currencies. You can also select the All Reporting Currencies option to translate to all reporting currencies at once. The other statements are false of reporting currencies. During consolidation, rates for translating to reporting currencies are not calculated by triangulation through the rate for translating to the parent currency; they are calculated by using the direct rate between the input currency and the reporting currency. Not all input currencies that you add are automatically added as reporting currencies as well; you need to enable them as reporting currencies in the Currency dimension properties. Not all reporting currency members have the suffix Reporting; only the dynamic members that represent the reporting currencies for each entity have this suffix. Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 21; Oracle Financial Consolidation and Close Cloud Service User's Guide, page 5-17.

NEW QUESTION # 115

Which of the following is allowed for accounts with the data storage type of Dynamic Calc?

- A. Load data to this account.
- **B. Create member formulas.**
- C. Enter data through a data form.
- D. Load data to this account and create member formulas.

Answer: B

NEW QUESTION # 116

Which statement is true of the default FCCS_ members within an application?

- A. You can change the Name.
- B. You can change the Data Storage property.
- **C. You can change the Alias.**
- D. You can change the default FCCS_ member prefix at application creation.

Answer: C

Explanation:

The member names of the seeded accounts cannot be changed, but the aliases can.

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NEW QUESTION # 117

Which statement correctly describes the Consolidation dimension?

- **A. The dimension allows users to see input versus journal adjustment data.**
- B. The dimension aggregates input, consolidated, and elimination data together.
- C. The dimension contains members to store non-controlling interest and joint venture data.
- D. The dimension uses a separate member to store data from an entity's descendants.

Answer: A

NEW QUESTION # 118

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