Oracle

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Oracle Financials Cloud: General Ledger 2022 Implementation Essentials

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Question: 1

When working with Essbase, versions of the tree hierarchy as defined in the General Ledger Cloud are not available in the Essbase balances cube. What should you do to correct this situation?

A. Make sure to flatten the rows of the tree version
B. Make sure the tree is active
C. Make sure the tree version was published successfully
D. Redeploy the chart of accounts

Answer: C

Explanation:
"When you publish a tree version, General Ledger creates a flattened version of the tree hierarchy and stores it in a table that Essbase can access. Essbase uses this flattened hierarchy to build dimensions in the balances cube." Therefore, if the tree version is not published successfully, Essbase cannot access the tree hierarchy.

Question: 2

You are setting up Close Monitor, which compromises a ledger set hierarchy definition.
Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

A. Accounting Calendar
B. Legal Entities, Business Units, and Chart of Accounts
C. Chart of Accounts
D. Chart of Accounts and Business Units
E. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

Answer: A,C

Question: 3

You want to monitor the close process of all your financial subledgers and ledgers. How can you quickly obtain this information?

A. Use the Manage Accounting Periods page to view the status of all subledgers and ledgers
B. Access each subledgers' calendar and General Ledger's Manage Accounting Periods page to view the

status of each period
C. Run Closing Status reports
D. Use Close Monitor in General Accounting Dashboard

| **Answer: D** |

Explanation:
"Close Monitor provides a centralized place to monitor and manage your close process across subledgers and ledgers. You can view the status of each subledger and ledger period, drill down to subledger details, and take action on open periods." Therefore, this is the best way to quickly obtain information about the close process of all your financial subledgers and ledgers.

Question: 4

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries. What is Oracle's recommended practice when implementing a new chart of accounts? How many segments and what segment qualifiers should be used?

A. Define three segments for the company, department, and natural account. The qualifiers for the first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.
B. Define four segments for the company, department, natural account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, and intercompany segment, respectively.
C. Define three segments for the company, department, and natural account. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, respectively.
D. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.

| **Answer: D** |

Explanation:
"A chart of accounts segment is a component of the account combination. Each segment has a value set attached to it to provide formatting and validation of the set of values used with that segment." The qualifiers are used to identify the segments for reporting and processing purposes2. In this case, the company segment should be the primary balancing segment, which is used to balance journal entries and create trial balances. The department segment should be the cost center segment, which is used to track costs by organizational units. The natural account segment should be the natural account segment, which is used to classify transactions by account type. The intercompany segment should be the intercompany segment, which is used to identify transactions between different legal entities or business units.

Question: 5

Which feature outside of reporting and analysis leverages the Essbase cube?

A. revaluations and translation to revalue and translate currencies stored in the Essbase cube
B. calculation manager to perform allocations based on multidimensional balances and budgets
C. period closing and opening of ledgers to keep General Ledger Cloud and the Essbase cubes in sync
D. journal entries and journal approval to create journals that update balances to the cube directly

Answer: B

Explanation:
According to the Oracle documentation3, "Oracle Essbase is embedded within Oracle General Ledger and provides multidimensional balances cubes. Every time a transaction or journal is posted in General Ledger, the balances cubes are updated at the same time." Essbase balances cubes are used for interactive reporting and analysis, but also for performing allocations using calculation manager. Calculation manager enables you to create allocation rules that use balances and budgets from Essbase as sources and targets. The other options are not features that leverage Essbase cubes.

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