

Oracle 1Z0-1107-2

**Oracle Financials Business Process Foundations Associate
Rel 2**

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Question: 1

Easy Solutions INC has operations in the USA, UK, and Germany. USA is the parent entity and it has two subsidiary entities in UK and Germany. USA and UK entities are sharing the same chart of accounts and calendar, whereas the Germany entity has a different chart of account and calendar due to some statutory requirements. Which consolidation method would you recommend to consolidate the financials balances of the Germany entity with the parent entity in the USA? (Choose the best Answer.)

- A. Balance Transfer Consolidation
- B. Oracle Hyperion Financial Management Consolidation
- C. Calculation Manager Consolidation
- D. Reporting only Consolidation

Answer: B

Explanation:

Oracle Hyperion Financial Management Consolidation is a comprehensive, web-based application that delivers global financial consolidation, reporting and analysis in a single, highly scalable software solution. It supports multiple currencies, intercompany eliminations, minority interest calculations, ownership management, and statutory and management reporting¹. It is suitable for consolidating the financial balances of the Germany entity with the parent entity in the USA, as they have different chart of accounts and calendar. Reference: Oracle Financials Business Process Foundations Associate Rel 2

Question: 2

Your organization wants to implement a process that helps in recording requisitions, buying goods or services, and managing supplier invoices and payments. Which Financials business process would you recommend to achieve this? (Choose the best Answer.)

- A. Asset to Retirement
- B. Budget to Report
- C. Invoice to Cash
- D. Procure to Pay

Answer: D

Explanation:

Procure to Pay is a business process that covers the steps from requesting, ordering, receiving, and paying for goods or services. It involves requisitions, purchase orders, invoices, payments, and supplier management². It is the recommended process for recording requisitions, buying goods or services, and managing supplier invoices and payments. Reference: Oracle Financials Business Process Certified

Question: 3

Robert works as a General Accountant for Glenn Systems and he has a requirement to inquire and analyze the GL Account balances on a regular basis. Which tool can he use to inquire and analyze the GL Account balances online? (Choose the best Answer.)

- A. Account Inspector
- B. Account Tracker
- C. Balance Tracker
- D. Balance Inspector

Answer: B

Explanation:

Account Tracker is a tool that enables you to drill down from balances to journals and subledger transactions. You can use it to inquire and analyze the GL account balances online. You can also view graphical representations of balances and drill down to source transactions³. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

Question: 4

Ganesh is trying to import a journal from an external system and he has encountered an error. Which are three reasons for the error? (Choose three.)

- A. Accounting Period is Closed.
- B. Accounting Date is in a Closed Period.
- C. Accounting Date is in an Open Period.
- D. Journal Source for the external system has not been defined.
- E. Accounting Date is in a Future Period.

Answer: A, B, E

Explanation:

These are three possible reasons for the error when importing a journal from an external system. If the accounting period or the accounting date is closed, you cannot import journals for that period or date. If the accounting date is in a future period, you cannot import journals until the period is opened⁴. Reference: Oracle Financials Business Process Certified Foundations Associate Rel 1

Question: 5

Glenn Systems has decided to create accounting for payments at the time of issuing, as well as at the time of clearing the payments. Which accounting entry will be generated by the system when the payment gets reconciled with a bank statement line? (Choose the best Answer.)

- A. Debit -AP Liability Credit-Cash Clearing Account
- B. Debit-AP Liability Credit-Cash Account
- C. Debit-Expense Credit-Cash Account
- D. Debit Cash Clearing Account Credit-Cash Account

Answer: D

Explanation:

This is the correct accounting entry for reconciling a payment with a bank statement line when the payment is accounted at both issuing and clearing time. The cash clearing account is debited to reduce the balance of the payment that was issued, and the cash account is credited to increase the balance of the cash that was cleared1. Reference: Oracle Financials Business Process Certified Foundations

Associate Rel 1

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