QUESTION: 1

Your client hasaccounting rules that need specific customization. Which two options allow them to accomplish this"1

Option A : Copy and rename predefined subledger journal entry rule sets before modifying them.

Option B : Use a different journal entry rule set for each ledger with a different accounting convention.

Option C :

The subledger journal entry rule set does not need the same accounting event class as the accounting method.

Option D : Journal entry rule sets do not require accounting rules.

Option E :

The subledger journal entry rule set does not needthe same accounting event type as the accounting method.

Correct Answer: A,B

QUESTION: 2

Which two rules determine whether a condition has been met for accounting rules?

Option A : When the condition is met, the rule associated with thatpriority is used.

Option B : Priorities determine the order in which accounting rule conditions are examined.

Option C : The conditions are evaluated in the sequence they are defined in the accounting rule.

Option D : After all conditions are tested, the final resulting value isused.

Option E : Use parenthesis to control the order of the condition evaluation.

Correct Answer: A,B

QUESTION: 3

Your client needs to import the relevant transactions and tax determinants for their expense items into ReceiptAccounting. What is the correct sequence of processes to accomplish this?

Option A : Transfer Transactions from Receiving to Costing, Transfer Costs to Cost Management

Option B : Transfer Transactions from Receiving to Costing, Transfer Transactions from Inventory to Costing

Option C : Transfer Costs to Cost Management, Transfer Transactions from Receiving to Costing Option D : Transfer Transactions from Inventory to Costing, Transfer Costs to Cost Management Option E : Transfer Transactions from Receiving to Costing, Transfer Transactions from Inventory to Costing Option F : Transfer Costs to Cost Management, Transfer Transactions from Inventory to Costing

Correct Answer: A

QUESTION: 4

Your client originally used Quick Setup to configure Cost Accounting However, after reviewing their costingpolicies, they realize that they want to cost some of their lotsdifferently then othersWhat must they do to accomplish this?

Option A :

Quick Setup generates valuation units so they just have to access those valuation units and make their changes.

Option B : They cannot change their current configuration; data generated by Quick Setup cannot be changed.
Option C : They must create their valuation units manually.
Option D :
Quick Setup generates one valuation unit so they can access this to make changes and manually create new valuation units.

Correct Answer: C

QUESTION: 5

Select the two valid relationships between subledger components.

Option A : The accounting method holds the accounting rules by Event Class andEvent Type.
Option B : The journal lines hold the journal entry rule sets.
Option C : The accounting method groups journal entry rule sets by Event Class and Event Type.
Option D : Journal entry rules are used to hold accounting rules.
Option E : Journal entry rule sets hold journal rules and accounting rules.

Correct Answer: C,E

QUESTION: 6

How is the standard cost of a manufactured configured item calculated?

Option A : It is based on the material and resource requirements of a released work order.
Option B : The standard cost of a model item is calculated.
Option C : The standard cost is calculated for every possible combination of options under a model
Option D : It is based on the actual cost of the work order after it is completed.

Correct Answer: A

QUESTION: 7

Identify two characteristics of an expense pool. (Choose two.)

Option A :

It helps you analyze under-absorption and over-absorption of expenses that you want to capitalize onto thebalance sheet as inventory value.

Option B :

It is a user-defined entity that represents a grouping of expenses that you want to absorb with resource and overhead rates.

Option C : You can define the name of your expense pool, but you cannot define more than one.
Option D : It isused only for analyzing gross margins on noninventory sales of services.

Correct Answer: A,B