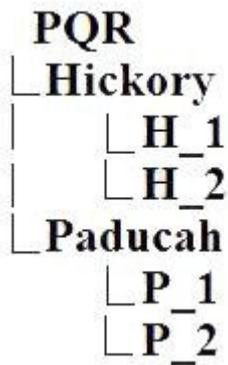


QUESTION: 1



PQR Company has the ownership structure shown above. If P_2 lends money to H_1, which point of view would the credit balance that offsets P_2's debit balance?

- Option A : Entity PQR, Consolidation FCCS_Elimination, Intercompany FCCS_No Intercompany
- Option B : Entity Paducah, Consolidation FCCS_Elimination, Intercompany FCCS_No Intercompany. Entity P_2, Consolidation FCCS_Contribution, Intercompany ICP_H_1
- Option C : Entity Paducah, Consolidation FCCS_Elimination, Intercompany ICP_H_1
- Option D : Entity P_2, Consolidation FCCS_Contribution, Intercompany H_1

Correct Answer: C

QUESTION: 2

Which statement is false regarding establishing security for Financial Consolidation and Close?

- Option A : Security can be assigned at a prevent level.
- Option B : Security is mandatory for one dimension.
- Option C : The Identity Domain Administrator inherits full access privileges.
- Option D : All members are accessible for dimensions with no security applied.
- Option E : Security can be disabled for any dimension.

Correct Answer: C

Explanation/Reference:

The Identity Domain Administrator is not a functional role; it does not inherit access privileges granted through functional roles. To access service features, the Identity Domain Administrator must be granted one of the four functional roles in Tax Reporting.

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_security_predefined_roles_112x5e7954a4.html

QUESTION: 3

Which two statements about the Copy Data function are true? (Choose two.)

Option A :

When you select the Regular Data option, journals data is included

Option B :

You can select which Consolidation dimension member to copy

Option C : You cannot select which Account members to copy

Option D : You can copy data for historical rate and amount overrides.

Correct Answer: A,D

Explanation/Reference:

The two statements about the Copy Data function that are true are: You can select which Consolidation dimension member to copy. You can choose to copy data from any member of the Consolidation dimension, such as FCCS_Entity Input, FCCS_Proportion, or FCCS_Eliminations. You can copy data for historical rate and amount overrides. You can select to copy data from or to the FCCS Historical Rate Override or FCCS Historical Amount Override accounts. The other statements are false. When you select the Regular Data option, journals data is not included; you need to select the Journals option to copy journals data. You can select which Account members to copy; you can choose to copy all accounts or specific accounts. References: [Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide], page 27; [Oracle Financial Consolidation and Close Cloud Service User's Guide], page 4-16.

QUESTION: 4

A new Sheet tab in Excel is copied from an existing tab that contains a Smart View query, but clicking Refresh does not refresh the data and the Smart View (Point of View) POV bar does not display. Which additional step is required to pull data in the new tab and change the POV?

- Option A : Disconnect from the Smart View connection, and relog in.
- Option B : Activate the Connection.
- Option C : Close out of Excel, and relog in to Smart View.
- Option D : Change one of the Row or Column dimension members and click Refresh.

Correct Answer: B

QUESTION: 5

For your business process, you need to modify the results calculated by the Balance the Balance Sheets system rule. D18912E1457D5D1DDCBD40AB3BF70D5D Which is the proper method to modify the results of the default Balance the Balance Sheet calculation?

- Option A :
Click Final Calculations on the Consolidation Process page and add a Configurable Calculation rule in Calculation Manager.
- Option B :
Click Configurable Consolidation on the Consolidation Process page and create a Configurable Consolidation rule-set.
- Option C : Edit the numbers using a web form or Smart View after consolidating.
- Option D : Create an on-demand rule in Calculation Manager that you run after consolidation.

Correct Answer: A

Explanation/Reference:

From the Consolidation Process page, select the Consolidated tab, and then select Configurable Consolidation.

Click the Create Rule Set.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/consolidation_creating_rule_sets.html

QUESTION: 6

Which statement about Opening Balance Override rules is true?

Option A : They are available only if Intercompany Data with Tracking is enabled for the business process.

Option B : Opening Balance Override rules execute for the first period in the year only.

Option C : You can select which entities to include in the rule scope.

Option D : You can select which accounts to include in the rule scope.

Correct Answer: B

QUESTION: 7

What member of the Currency dimension should be used during data entry for historical override amounts?

Option A :

Parent Currency

Option B : Input Currencies

Option C : Reporting Currencies

Option D : Entity Currency

Correct Answer: B

QUESTION: 8

Which two rate accounts are available in the seeded exchange rate forms? (Choose two.)

Option A : Local Rate

Option B : Average

Rate Option C :

Opening Rate Option

D : Ending Rate

Correct Answer: B,D

Explanation/Reference:

The seeded exchange rate forms display two rate accounts: Average Rate and Ending Rate. These rate accounts show the exchange rates used for translating data from local currency to reporting currency. The Average Rate account shows the average exchange rate for the period, which is used for translating flow accounts. The Ending Rate account shows the ending exchange rate for the period, which is used for translating balance accounts. The other rate accounts, such as Local Rate, Opening Rate, and Historical Rate, are not available in the seeded exchange rate forms. References: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 49-50; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 5-4.

QUESTION: 9

What action requires refreshing the database?

Option A : You deploy a new Configurable Calculation rule in Calculation Manager.

Option B : You edit the alias for a member in the Entity dimension

Option C : You change the ownership percentage for an entity.

Option D : You edit the Consolidation Operator for a member in the Account dimension

Correct Answer: B

Explanation/Reference:

The action that requires refreshing the database is editing the alias for a member in the Entity dimension. Refreshing the database is a process that synchronizes the changes made to metadata with the data stored in the database. You need to refresh the database after making changes to metadata that affect data aggregation or calculation, such as editing member names, formulas, consolidation operators, etc. Editing the alias for a member in the Entity dimension is one of such changes, because it affects how data is displayed in reports and forms. The other actions do not require refreshing the database. Deploying a new Configurable Calculation rule in Calculation Manager, changing the ownership percentage for an entity, and editing the Consolidation Operator for a member in the Account dimension do not affect data aggregation or calculation. References: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 21; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 2-4.

QUESTION: 10

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

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

Correct Answer: D

Explanation/Reference:

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. References: 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.

QUESTION: 11

Which statement correctly describes when a consolidation can occur within a given year/scenario?

Option A :

An administrator runs Force Consolidate to force the consolidation of all entities regardless of status or content.

Option B :

The current period consolidation status is Impacted and the remaining periods are OK.

Option C :

A user has a power user access but only write access to the entity.

Option D :

A user with power user access first locks the entity so that other users cannot consolidate the same entity.

Option E :

The user specifies the desired parent entity, Feb as the period, Actual as the scenario, and 2018 as the year.

Correct Answer: B

QUESTION: 12

What is the primary function of enabling the Track Intercompany Elimination option during the application creation?

Option A :

enables the Elimination member in the Consolidation dimension

Option B :

process will separate total elimination values by Data Source.

Option C :

enables the application to include Intercompany data.

Option D :

enables the application to perform Intercompany eliminations

Correct Answer: B

QUESTION: 13

Which is NOT a member of the Data Source Dimension created by Financial Consolidation and Close(FCCS)?

Option A : FCCS_No Data Source

Option B : FCCS_Data Input

Option C : FCCS_SystemTypes

Option D : FCCS_Proportion

Correct Answer: D

QUESTION: 14

Once metadata is updated and the database refresh has completed successfully, how will the status for all entities be listed via the default Data Status grid?

- Option A : Impacted
- Option B : Need Translate
- Option C : OK
- Option D : System Changed (SC)

Correct Answer: D

QUESTION: 15

Financial Consolidation Close Cloud maintains the status calculation for which combination of dimensions?

- Option A :
Scenario, Account, Base Entity and Parent Entity

- Option B :
Year, Scenario, Base Entity and Account

- Option C :
Scenario, View, Parent Entity and Account

- Option D :
Period, Scenario, Base Entity and Parent Entity

Correct Answer: D