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Question 1

Question Type: MultipleChoice

Which three statements are true about Multi-Currency Billing?

Options:

- A-** Agreements, Events, and Bill Rates have to be in the same current as the Project Functional Currency.
- B-** Agreements, Events, and Bill Rates can all be different currencies than the Project Functional Currency.
- C-** The Project Currency can be different from the Functional Currency of the operating unit that owns the project.
- D-** The Project Currency has to be the same as the Functional Currency of the operating unit that owns the project.
- E-** An agreement can fund invoices in more than one currency.

Answer:

B, C, E

Explanation:

C: The multi-currency billing option can be set both at the operating unit level and at the project level. To enter agreements and rate schedules in any currency for a project, you must enable the multi-currency billing functionality for the operating unit. To enter events in any currency for a project, you can enable the functionality at the project level only. This value defaults from the project template. You can override the default value for an individual project template or project.

Note:

Oracle Projects gives you the option to bill in a global environment when the multi-currency billing is enabled for an operating unit and for a project. When multi-currency billing is enabled, you can:

- * Enter agreements, bill rates, and events in any currency regardless of the project functional currency (B)
- * Designate the project functional currency, project currency, or funding currency as the invoice processing currency for a project
- * Designate the project functional currency and the invoice transaction currency as the revenue transaction currency
- * Define currency conversion attributes for converting revenue and invoicing amounts to the project currency, project functional currency, and funding currency
- * Define currency conversion attributes for converting funding amounts to the project functional currency, and the project currency
- * Define a default invoice currency for a project customer that is different from the project functional currency and assign conversion attributes for deriving revenue in this currency

Question 2

Question Type: MultipleChoice

A customer enables transaction controls at the Project level. Oracle Project Costing checks the control when the customer _____.

Options:

- A-** transfers an expenditure item to another task of the same project
- B-** runs the PRC: Distribute Labor Costs concurrent program
- C-** runs the PRC: Transaction Import concurrent program
- D-** enters a project-related invoice distribution in Oracle Payables
- E-** enters an online or preapproved expenditure item

Answer:

E

Explanation:

Expenditure Item Validation

When you enter expenditure items, you are charging cost to a project and a task. Oracle Projects validates expenditure items against predefined criteria and any transaction controls and transaction control client extensions that you set up during the implementation.

Question 3

Question Type: MultipleChoice

A customer needs to enable all employees to enter timecards through the web against projects and tasks. What needs to be implemented to allow time to be recorded in Projects?

Options:

A- Project Costing

Oracle Time and Labor

Human Resources

B- Oracle Time and Labor

Payroll

Purchasing

C- Project Costing

Project Manufacturing

Human Resources

D- Projects Resource Management

Oracle Time and Labor

Human Resources

E- Project Costing

Oracle Time and Labor

Human Resources

Payroll

Answer:

E

Explanation:

Note:

* Payroll

* Time & Labor.

There are many reports within Oracle Time & Labor to gather data about timecards entered through self-service and to gather data about timecards that you have transferred to the professional forms timecard window.

Question 4

Question Type: MultipleChoice

Your company wants to define all its equipments as Non-Labor resources to track the cost incurred on the usage of these equipments, when defining the equipment. When defining the equipment as a Non-Labor resource in the system, you need to assign an expenditure type to it. What kind of expenditure type to it. What kind of expenditure type can be assigned to a Non-Labor resource?

Options:

- A-** expenditure type defined with Expenditure Type Class as Work in Process
- B-** expenditure type defined with Expenditure Type Class as Burden transactions
- C-** expenditure type defined with Expenditure Type Class as Supplier Invoices
- D-** expenditure type defined with Expenditure Type Class as Miscellaneous Transactions
- E-** expenditure type defined with Expenditure Type Class as Usages

Answer:

D

Explanation:

Oracle Projects uses the following expenditure type classes to process non-labor project costs:

- * Usages - Asset usage costs are interfaced to Oracle General Ledger.
- * Supplier Invoices - Oracle Payables supplier invoices are interfaced from Oracle Payables to Oracle Projects.
- * Miscellaneous Transaction - Miscellaneous Transactions are used to track miscellaneous project costs. This expenditure type class is similar to usages. The difference is that, for miscellaneous transactions expenditure items, you are not required to specify a non-labor resource or a non-labor resource organization, as you are for usage expenditure items. Miscellaneous transactions may be used for the following costs:
 - Fixed assets depreciation
 - Allocations
 - Interest charges
- * Burden Transaction - Burden transactions track burden costs that are calculated in an external system or calculated as separate, summarized transactions. These costs are created as a separate expenditure item that has a burdened cost amount, but has a quantity and raw cost value of zero. Burden transactions are interfaced to Oracle General Ledger. As with any other transaction in Oracle Projects, you can adjust and capitalize burden transactions, or accrue revenue or generate invoices for these transactions.
- * Work In Process - This expenditure type class is used for Project Manufacturing WIP transactions that are interfaced from Manufacturing to Oracle Projects. You can also use this expenditure type class when you import other manufacturing costs via Transaction Import or when you enter transactions via pre-approved batch entry.

Question 5

Question Type: MultipleChoice

A company requires advance payments for their contract projects. How would they ensure that for specific types of work they always have an advance payment?

Options:

- A-** Create a specific agreement type and use the advance receipts required extension to ensure that these agreements require advance payments.
- B-** Set the customer profile in Accounts Receivable to require advance payments.
- C-** Create a transaction control for specific agreement types to ensure that advance payments are received.
- D-** Enter a negative agreement value and funded amount.
- E-** Fund the projects with a dummy agreement.

Answer:

A

Explanation:

Note:

* You can set up an agreement to require advance payments by selecting the Advance required on the agreement. You can also use the Advance Required client extension to determine which agreements require advance payments. On these agreements, you can enter funding only up to the amount of advance payments.

The ability to change the Advance Required agreement option is controlled by function security.

* Agreements with Advance Payments

You can require advance payments on an agreement and record advance payments as they are made. When you generate draft invoices for projects that are funded by the agreement, the advance balance that is displayed on the funding summary is reduced. You then interface the invoice to Receivables. The AutoInvoice process in Oracle Receivables reduces the balance on the advance.

Question 6

Question Type: MultipleChoice

Identify the correct setup to Integrate Project costing with Oracle Inventory.

Options:

- A-** 1. In Oracle Inventory, enable Project Cost Collection for each organization.
- 2. In Oracle Projects, define an expenditure type with class 'Inventory.'

3. Define the project related transaction source in Oracle Inventory.

B- 1. Set up Oracle Project Manufacturing.

2. In Oracle Projects, define an expenditure type with class 'Inventory.'

3. Define the project-related transaction source in Oracle Inventory.

C- 1. In Oracle Inventory, enable Project Cost Collection for each organization.

2. In Oracle Projects, define an expenditure type with class 'Inventory.'

3. Define the project-related transaction type in Oracle Inventory.

D- 1. Oracle Project Manufacturing must be set up.

2. In Oracle Inventory, enable Project Cost Collection for each organization.

3. Define the project-related transaction source in Oracle Inventory

Answer:

C

Explanation:

* Integrating Projects with Inventory without Project Manufacturing

You can implement Inventory to Projects integration so that you can issue from inventory to projects without installing Project Manufacturing. To implement this integration, follow these steps:

1. Enable Project Cost Collection. In the Organization Parameters window in Oracle Inventory, enable the Project Cost Collection Enabled box. See Defining Costing Information, Oracle Inventory User's Guide.

2. Create a Project-Enabled Transaction Type.
3. Set the INV: Project Miscellaneous Transaction Expenditure Type Profile Option. In Oracle Inventory, set the value of this profile option to User Entered. With this setting, You must enter expenditure types for project miscellaneous transactions.
4. Create an Inventory Expenditure Type. In Oracle Projects, create an expenditure type with the transaction type class Inventory.

* Oracle Inventory Integration

The following steps are required for Oracle Inventory integration:

1. Install and implement Oracle Inventory
2. Define project-related transaction types in Oracle Inventory

Oracle Projects Implementation Guide

Question 7

Question Type: MultipleChoice

Which types of rate schedules should be defined to allow rates to be used to generate financial plans?

Options:

A- Job Labor Rates Schedule

Non Labor Rate Schedule

B- Resource Class Schedule

Planning Rate Schedule

Labor Rates Schedule

C- Resource Class Schedule

Labor Rates Schedule

Non Labor Rate Schedule

D- Resource Class Schedule

Planning Rate Schedule

Non Labor Rates Schedule

Answer:

C

Explanation:

Defining Rate Schedules

You can define four types of rate schedules. The following table lists the four types of rate schedules and indicates how you can use each rate schedule type in Oracle Projects.

Rate Schedule Types	Use to Determine...
Employee	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Job	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Non-Labor	Bill Rates - Non-Labor Planning Rates - Non-Labor
Resource Class	Planning Rates - Labor Planning Rates - Non-Labor

Note:

* If you select the option to use planning rates, then you can choose the cost and revenue rate schedules to use to generate amounts. If you do not select the option to use planning rates, then Oracle Projects automatically chooses the rate schedules that are used to calculate actual cost and revenue (bill) amounts.

* You must specify rate schedules for resource class. When Oracle Projects is unable to determine the actual or planning rates to apply in a calculation, Oracle Projects automatically applies rates from the default rate schedules you specify for resource class.

Question 8

Question Type: MultipleChoice

Your company has set up the burdening functionality to capture the overheads incurred on all projects. They have decided to store these overhead costs as a separate expenditure item on the same project and also charge it to a separate expense account. Which step would you perform to set up the required expense account?

Options:

- A- Set up the account at the expenditure type defined for the Burden transaction.
- B- Set up the Total Burdened Cost Credit AutoAccounting function.
- C- Set up the Burden Cost Account AutoAccounting function.
- D- Set up the Burden Cost Clearing Account AutoAccounting function.
- E- Set up the account at the expenditure category defined for the Burden transaction.

Answer:

A

Explanation:

Storing Burden Costs as a Separate Expenditure Item on the Same Project

You can choose to hold the burden cost components as a separate expenditure item on the same project. The expenditure items storing the burden cost components are identified with a different expenditure type that is classified by the expenditure type class Burden Transaction.

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