Question 1

After "Cost Accounting Processor" has processed the physical inventory classification of transactions which transaction types will it process next?

Options:

A- In-transit

B- Retro-reprice

C- Adjustments

D- Overhead

E- Cost of Goods Sold

Answer:

A

Explanation:

Cost Accounting Processor processes is consisted of Physical inventory transactions and Trade transactions. Trade Accounting Processor to process all in-transit transactions.

Question 2

Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

Options:

A- Business Unit and Cost Organization

B- Inventory Organization and Legal Entity

C- Business Unit and Legal Entity

D- Business Unit and Inventory Organization

E- Legal Entity and Cost Organization

F- Inventory Organization and Cost Organization

Answer:

D

Question 3

Your customer wants to run a report to review account balances for both inventory valuation and cost of goods sold. Which two Oracle Transactional Business Intelligence reports would you run so the customer can review these balances?

Options:

A- Inventory Account Balances Report

B COGS Account Balances Report

C- Revenue and COGS Matching Report

D- Costing Balances Report

E- Inventory Valuation Report

Answer:

C, D

Question 4

You have configured your expense items to accrue at receipt. You have created a few purchase orders and want to verify that the supplier invoices have been created.

Which accounting entries signal this process has taken place?

Options:

A- Debit Charge Account (expense or inventory), Credit Receiving Inspection

B- Debit Accrued Liability, Credit Accounts Payable

C- Debit Receiving Inspection, Credit Accrued Liability

D- Debit Expense, Credit Receiving Inspection

E- Debit Expense, Credit Expense Accrual

Answer:

A

Question 5

You are trying to import the purchase order information into Receipt Accounting in the Schedule Process work are

a. Why can't you see this process?

Options:

A- Purchase order information is automatically sent to Receipt Accounting using a real-time method

B- This process can only be scheduled and run from the Receipt Accounting work area

C- You do not have the role to import purchase order information into Receipt Accounting.

D- All purchase order information is included in the Transfer Transactions from Receiving to Costing process. There is no separate process.

E- Purchase order information should not be imported into Receipt Accounting.

Answer:

A

Question 6

If the accounting method on the Subledger Accounting method page has an assigned chart of accounts (COA), which two types of Journal entry rule sets can be used?

Options:

A- Rule sets assigned to a secondary ledger with a different COA

B- Rule sets that have a mapping set to convert the accounts

C- Rule sets not associated with any chart of accounts

D- Rule sets where the accounting rules override the method rule set

E- Rule sets that use the same chart of accounts

Answer:

C, E

Question 7

A chart of accounts (COA) must be specified on the accounting method for which two situations?

Options:

A- When using ledgers that have unique accounting requirements

B- When using account combination rules

C- When account combination rules use constants

D- Every accounting method should have a COA.

E- When using segment rules

Answer:

D, E

Question 8

Which two steps need to be completed to estimate landed costs?

A- Transfer transactions from the Inventory to the Costing process.

B- Transfer transactions from the Payables to the Costing process.

C- Update standard costs.

D- Allocate charges

E- Prepare the Material Purchase Order Data process.

Answer:

D, E

Question 9

Question Type: **MultipleChoice**

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

Options:

A- Transfer Transactions from Receiving to Costing, Transfer Costs to Cost Management

B- Transfer Transactions from Receiving to Costing, Transfer Transactions from Inventory to Costing

C- Transfer Costs to Cost Management, Transfer Transactions from Receiving to Costing

D- Transfer Transactions from Inventory to Costing, Transfer Costs to Cost Management

E- Transfer Transactions from Receiving to Costing, Transfer Transactions from Inventory to Costing

F- Transfer Costs to Cost Management, Transfer Transactions from Inventory to Costing

Answer:

A