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Oracle Fusion Cloud Applications ERP Foundations AssociateRel 1

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Version Demo

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Topic Break Down

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QUESTION NO: 1

What is the primary purpose of Oracle Fusion Cloud ERP's Lease Accounting module?

A. To manage supplier contracts

B. To track and report lease-related financial data

C. To automate customer collections

D. To reconcile bank statements

ANSWER: B

Explanation:

Oracle Fusion Cloud ERP Lease Accounting is designed to account for an organization's lease agreements and produce the financial information required for lease reporting and compliance. It supports the recognition, measurement, and ongoing accounting of lease-related balances, including right-of-use assets and lease liabilities. The module automates calculations such as present value, interest accretion, depreciation or amortization, and periodic accounting entries over the lease term. This enables organizations to maintain auditable lease records and report lease activity in accordance with applicable accounting requirements, including IFRS 16 and ASC 842. Oracle's Lease Accounting functionality also supports lease modifications, reassessments, terminations, and the generation of accounting entries that can be transferred to General Ledger. Therefore, *To track and report lease-related financial data* most accurately states the module's primary purpose: managing the financial accounting lifecycle and reporting implications of leases. Oracle describes Lease Accounting as a solution for managing lease data and accounting under modern lease standards. See the Oracle Lease Accounting overview and the Oracle IFRS 16 resources for further information.

QUESTION NO: 2

An employee has imported corporate card transactions into Oracle Fusion Cloud Expenses. The employee must substantiate the business purpose and submit the charges for manager approval and reimbursement processing. What should the employee do next?

A. Add the corporate card transactions to an expense report and submit the report

B. Reconcile the corporate card transactions against a bank statement

C. Create a supplier invoice for the corporate card provider

D. Create a customer receipt for the card transaction total

ANSWER: A

Explanation:

The employee should add the imported corporate card transactions to an expense report and submit the report. The expense report captures the required expense details, business purpose, supporting documentation where required, and approval workflow information.

Bank reconciliation is performed in Cash Management and does not substantiate employee expenses. A supplier invoice is used for supplier payment processing in Payables. Creating a customer receipt is a Receivables activity and is unrelated to corporate card expense transactions.

QUESTION NO: 3

A procurement organization wants to identify suppliers that meet defined business requirements and then conduct a competitive process for a high-value purchase. Which two Oracle Fusion Cloud Procurement capabilities are most appropriate? Select two.

A. Supplier qualification management

B. Invoice validation

C. Sourcing negotiations

D. Expense auditing

E. Customer collections management

ANSWER: A C

Explanation:

Supplier qualification management is correct because it enables organizations to assess suppliers against defined qualification requirements. **Sourcing negotiations** is correct because it supports competitive events and the evaluation of supplier responses for a purchase requirement.

Invoice validation is a Payables control for supplier invoices after invoicing. Expense auditing evaluates employee expense reports. Customer collections management addresses overdue customer balances in Receivables.

QUESTION NO: 4

A Receivables team wants to reduce manual effort for customers that have authorized automatic collection of their open balances. Which two capabilities support this objective? Select two.

A. Automatic Receipts

B. Dunning Plans

C. AutoCash rules

D. Reconciliation matching rules

E. Credit memos

ANSWER: A C

Explanation:

Automatic Receipts is correct because it creates receipts for eligible customer debit items using the applicable automatic receipt method. **AutoCash rules** are also correct because they determine how receipt amounts are applied to open transactions.

Dunning plans are used to send overdue-payment notices, not to create and apply receipts. Reconciliation matching rules match bank statement lines to system transactions in Cash Management. Credit memos reduce customer balances but are not a mechanism for collecting and applying customer payments.

QUESTION NO: 5

A General Ledger accountant enters a journal for the current month, but the journal cannot be posted because the accounting period is not available for journal processing. What should the accountant verify first?

A. That the accounting period is open for the ledger

B. That the related supplier invoice has been validated

C. That the bank statement has been imported

D. That customer receipts have been created

ANSWER: A

Explanation:

The accountant should verify that **the accounting period is open for the ledger**. General Ledger periods control when journal activity can be entered and posted for a ledger. A closed period must be opened according to the organization’s period-management controls before the journal can be processed.

Invoice validation applies to Payables invoices, bank-statement import applies to Cash Management, and receipt creation applies to Receivables. None of these actions makes a General Ledger accounting period available for posting.