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Oracle 1z0-511

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QUESTION NO: 1

Which three statements are true about Multi-Currency Billing?

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

References:

QUESTION NO: 2

Company ABC wants to deploy workplan task structures where the lowest tasks represent deliverables. They want to collect costs at a level higher than the lowest tasks for groups of deliverables. Which two task structure relationships are available for them to consider?

A. Define the structures as Fully Shared.

B. Utilize Task-based mapping structures.

C. Define a separate branch of task hierarchy for deliverables.

D. Define a separate branch of task hierarchy for cost collection.

E. Define the structures as Partially shared.

ANSWER: B C

Explanation:

Note:

*You can set up two types of project structures in Oracle Projects:

/Workplan structures consist of tasks that help project managers and team members plan, track, and deliver projects on time.

/Financial structures consist of tasks that help project managers and financial administrators track billing, costs, budgets, and other financial information for individual projects.

*If you enable both a workplan structure and a financial structure for your project or project template, you can decide whether or not they are integrated, and if so, to what degree. You do this by choosing one of the following options on the Structures setup page:

/Shared Structures: Enables you to generate a financial structure with a task hierarchy that is fully shared by the workplan structure task hierarchy. Workplan and financial structures are fully shared by default.

/Partially Shared Structures: Enables you to generate a financial structure that is partially shared by the workplan structure hierarchy.

/Non-Shared: Task-Based Mapping: Enables you to map individual workplan structure tasks to individual financial structure tasks.

/Non-Shared: No Mapping: Choose this if you do not want to integrate your project workplan and financial structures in any way.

QUESTION NO: 3

Your company has two separate expenditure types to capture straight time and overtime labor transactions across all projects. When running cost distribution for labor transactions, the straight time labor must be charged to a labor expense account and overtime labor costs to an overhead expense account. How would you set up two different expense accounts?

A. Set up the account at the Expenditure type definition.

B. Define an AutoAccounting rule to derive account based on expenditure and attach it the AutoAccounting function "Labor Cost Account."

C. Define an AutoAccounting rule to derive account based on expenditure and attach it the AutoAccounting function "Labor Cost Clearing Account."

D. Set up the account at the Expenditure type usage definition.

E. Set up the account at the Labor costing rule definition.

ANSWER: B

Explanation:

Implement AutoAccounting to charge appropriate expense accounts

When you implement AutoAccounting, you can charge straight time costs to a labor expense account and overtime costs to an overhead or overtime expense account.

To charge straight time and overtime to different accounts, you define an AutoAccounting rule based on expenditure type, expenditure category, service type, compensation rule, or labor cost multiplier.

Note:

*Labor Cost Account Function

When you run the PRC: Distribute Labor Costs process, Oracle Projects calculates labor cost amounts based upon employee labor cost rates and compensation rules. After calculating labor costs, Oracle Projects uses the Labor Cost Account transactions to debit an expense account for raw labor costs.

*You need to define at least one overtime expenditure type. You use the Expenditure Types window to define overtime expenditure types classified by the Overtime expenditure type class.

QUESTION NO: 4

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

A. In Oracle Inventory, enable Project Cost Collection for each organization. In Oracle Projects, define an expenditure type with class "Inventory. "Define the project related transaction source in Oracle Inventory.

B. Set up Oracle Project Manufacturing. In Oracle Projects, define an expenditure type with class "Inventory." Define the project-related transaction source in Oracle Inventory.

C. In Oracle Inventory, enable Project Cost Collection for each organization. In Oracle Projects, define an expenditure type with class "Inventory." Define the project-related transaction type in Oracle Inventory.

D. Oracle Project Manufacturing must be set up. In Oracle Inventory, enable Project Cost Collection for each organization. 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:

*Oracle Inventory Integration

The following steps are required for Oracle Inventory integration:

References:

QUESTION NO: 5

Identify the four different levels where transaction controls are defined.

A. Expenditure Categories

B. Expenditure Organization

C. Employee

D. Project Organization

E. Expenditure Type

F. Person Type

ANSWER: A C D E

Explanation:

You can configure transaction controls by the following:

(A)Expenditure Category

(C)Employee

(E)Expenditure Type

Non-Labor Resource

QUESTION NO: 6

The Finance Director is concerned that some of his or her project revenue may be overstated. What it should be reviewed to understand the revenue position on each project?

A. the Project Status Inquiry to review the project's margin figures

B. the expenditure inquiry to understand the project's revenue position against the invoice position

C. the Project Summary unbilled receivables and unearned revenue report, which will identify all unearned revenue

D. the revenue review form to inquire on the amount of revenue raised and invoices raised on a project

E. the invoice review form to inquire on the amount of revenue raised and invoices raised on project

ANSWER: C

Explanation:

Summarize Unbilled Receivables / Unearned Revenue Balances

The summarize unbilled receivables/unearned revenue balances process creates summary data required for running the UBR and UER reports. The process creates summary balances for draft revenue and draft invoices in Oracle Projects. The process summarizes amounts for draft revenues for which the process PRC: Generate Revenue Accounting Events has successfully generated events. The process summarizes amounts for draft invoices that have been transferred, imported, and successfully tied back to Oracle Receivables.

The unbilled receivables and unearned revenue transactions are summarized by project, by account segment, cost center, and GL period, deriving the summary amounts used in the reports.

QUESTION NO: 7

Identity three transactions that can be entered as a pre-approved expenditure batch:

A. Burden

B. Supplier Invoices

C. Usages

D. Expense Reports

E. Miscellaneous

ANSWER: A D E

Explanation:

Pre-approved expenditures are timecards, expense reports(D), usage logs, miscellaneous transactions(E), burden transactions(A), inventory transactions, and work in process transactions usually completed on paper and approved by a supervisor. You enter pre-approved expenditures into Oracle Projects in batch mode, generally on a weekly basis. After you enter the batches into the system, you submit them for review and then release them for cost distribution.

References:

QUESTION NO: 8

An organization wants to prevent users from seeing labor costs, but allow them to see all other projects costs. Identify the correct methodology to achieve this.

A. Use a menu defined for project roles to prevent certain project roles seeing labour costs.

B. Create folders that hide labor costs on expenditure items.

C. Define key member roles that prevent users from seeing labor costs.

D. Remove the expenditure inquiry menu option from users' responsibilities.

ANSWER: C

QUESTION NO: 9

Your client has expressed a desire to produce and summarize invoice lines for Non-Labor transactions by type of expenditure based on high level tasks of the project. Which invoice formal grouping should he used to achieve this?

A. TopTask, Expenditure Type

B. TopTask, Employee

C. Revenue Category, Expenditure Category, Top Task

D. TopTask, Expenditure Category

E. TopTask, Revenue Category, Expenditure Category, Expenditure Type

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ANSWER: A

Explanation:

Note:

*Oracle Projects processes tasks based on their position in the structure. The three distinct positions are:

Top Task: A task whose parent is the project

Mid Task: A task that is not a top task or a lowest task

Lowest Task: A task that is at the bottom of the structure, without any child tasks

*You can configure transaction controls by the following:

Expenditure Category

Employee

Expenditure Type

Non-Labor Resource

QUESTION NO: 10

Identify three transactions for which Oracle Project Costing enforces budgetary controls.

A. project-related purchase requisitions and purchase orders entered in Oracle Purchasing

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B. expense reports entered In Oracle iExpenses

C. supplier invoices entered in Oracle Payables

D. contingent worker purchase orders entered in Oracle Purchasing

E. employee timecards entered in Oracle Time and Labor

ANSWER: A C D

Explanation:

Note:

*Enable Budgetary Controls and Encumbrance Accounting

To use budgetary controls, you must implement budgetary control and encumbrance accounting for the ledger in Oracle General Ledger and enable encumbrance accounting in Oracle Payables or Oracle Purchasing. Encumbrance accounting automatically creates encumbrances for requisitions, purchase orders, and invoices.

*PSA: Budgetary Control Report Template

This profile option can be set at the site, application, responsibility, and user levels. You must select Budgetary Control Results Template as the value for this profile option to enable users to view funds check results from Oracle Purchasing and Oracle Payables after a funds check.

References: