

Oracle 1Z0-987 Exam

Volume: 70 Questions

Question: 1

Identify three characteristics of cost component to cost element mapping.

- A. You cannot modify, duplicate, or create user-defined cost components.
- B. You can only define one cost component to cost element mapping for an installation.
- C. It is one of the attributes you define as part of your cost profile definitions.
- D. It is user-defined.
- E. It lets you define how cost component level costs will map into cost elements.

Answer: C,D,E

Question: 2

Your client has accounting rules that need specific customization. Which two options allow them to accomplish this?

- A. Copy and rename predefined subledger journal entry rule sets before modifying them.
- B. Use a different journal entry rule set for each ledger with a different accounting convention.
- C. The subledger journal entry rule set does not need the same accounting event class as the accounting method.
- D. Journal entry rule sets do not require accounting rules.
- E. The subledger journal entry rule set does not need the same accounting event type as the accounting method.

Answer: E

Question: 3

What are three cost method choices that are available in Cost Accounting?

- A. Period end average cost

Oracle 1Z0-987 Exam

- B. Actual cost (LIFO or Last In First Out)
- C. Periodic average cost
- D. Standard cost
- E. Perpetual average cost
- F. Actual cost (FIFO or First In First Out)

Answer: B,E,F

Question: 4

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?

- 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: A

Question: 5

You are establishing the cost for a make assembly. When we run Cost Rollup, it is not rolling up and the Assembly shows "0" cost. However, item costs are available for child (buy) components. In the review work order cost, we are able to see child components costs, but not the rollup cost of the assembly.

Identify two reasons this happened.

- A. The item has no on-hand inventory.
- B. The assembly item is marked as Perpetual Average costed.
- C. Outstanding purchase orders have not been received.

Oracle 1Z0-987 Exam

- D. The Work Definition is incomplete.
- E. Burdens have not been established for the item

Answer: C,D

Question: 6

An invoice is created in a foreign currency. The invoice is not paid until several weeks later. By then, the currency conversion rate has changed. How do you get the journal line rule to calculate the gain or loss?

- A. Create a foreign reporting currency to track gain/loss.
- B. Create a secondary ledger to track gain/loss.
- C. Turn on the Subledger Gain or Loss Option.
- D. Subledger Accounting is already set up to process it.

Answer: A

Question: 7

You can track costs at what granularity level in Cost Accounting for the actual costing method?

- A. Subinventory, Make, Lot, Serial
- B. Grade, Serial, Group, Lot
- C. Subinventory. Lot, Serial, Grade
- D. Grade, Subinventory, Locator, Serial
- E. Subinventory, Lot, Serial, Locator

Answer: C

Question: 8

In which two scenarios would you define account rules based on value sets?

- A. When a chart of accounts is assigned to the value set definition

Oracle 1Z0-987 Exam

- B. When a secondary ledger has a different COA
- C. In the absence of a chart of accounts on the accounting method
- D. When there is a mapping set to convert the accounts
- E. If a segment shares the same value set across multiple chart of accounts

Answer: D,E

Question: 9

Identify three Landed Cost Management tasks.

- A. Capture Charges
- B. View Rolled Up Costs
- C. Manage Cost Scenarios
- D. Perform Allocations
- E. Create Accounting
- F. Review Journal Entries

Answer: A,D,E

Question: 10

Your client would like to accrue expense items at period end. What subledger journal entry rule set must be created in order for the expense accrual Journal entries to be successfully generated?

- A. Event Class: Expense Accrual Event Type: Expense Accrual
- B. Event Class: Period End Accrual Event Type: Period End Accrual
- C. Event Class: Expense Accrual Event Type: Period End Accrual
- D. Event Class: Purchase Order Price Adjustment Event Type: Period End Accrual
- E. Event Class: Purchase Order Price Adjustment Event Type: Expense Accrual

Oracle 1Z0-987 Exam

Answer: E

Question: 11

Which three features are included in Receipt Accounting?

- A. Analyze Standard Purchase Cost Variances
- B. Create Receipt Accounting Distribution
- C. Review Item Costs
- D. Adjust Receipt Accrual Clearing Balances
- E. Review Journal Entries

Answer: B,D,E

Question: 12

Your client wants their expense items to be accrued at receipt. Which two configurations support this requirement?

- A. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to At Receipt.
- B. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at At Receipt.
- C. Product Information Management > Search and select the expense item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "Yes".
- D. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at Period End.
- E. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to Period End.
- F. Product Information Management > Search and select item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "No".

Answer: B,D