Question #:1

Which two actions can you accomplish for a registered source system?

A. Add new event classes through the user interface.

B. Modify the subledger application name as long as there are no pending accounting entries.

C. Import the source system registration spreadsheet template multiple times as long as there are no accounting rules created yet.

D. Revise source Information through the user interface and add more sources.

Answer: B C

Question #:2

'Insurances for Homes' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the journal entries.

Insurance premium Is to be recognized as income across the coverage period of the insurance policy. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

A. Offsets and Recognition

B. Deferral and Recognition

C. Reversal and Recognition

D. Multiperiod and Recognition

Answer: D

Question #:3

The new billing source system has been registered into Accounting Hub Cloud. The subledger is in active state. At a later date, the business decides to bring in another legacy system (for example, a payment system) for accounting in Accounting Hub.

What two options do you have?

A. Add this as a new transaction type into existing registered subledger from the user interface.

B. Register it as a new source system.

C. Add this as a new transaction typo into existing subledger registration spreadsheet template.

D. Change the transaction data file.

Answer: C D

Question #:4

You have been assigned to troubleshoot a Create Accounting error.

What is the first step you need to take to use the diagnostics framework features?

A. Set the "SLA: Diagnostics Enabled" profile option.

B. Run Create Accounting again to generate journal entries for the events that ended in error.

C. Submit the Accounting Event Diagnostics process.

D. Run the Accounting Events Diagnostic Report.

Answer: A

Question #:5

Which three are mandatory transaction source information?

A. Transaction Number

B. Transaction Line

C. Ledger Name

D. Transaction Date

E. Distribution Link

Answer: A B E

Question #:6

Given the business requirement in the use case:

'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

What are the key transaction types mentioned in the use case?

A. Pay Insurance and Control Truck Services

B. Initiate Truck Rentals Contract and Pay Truck Maintenance

C. Purchase Trucks and Deploy Trucks

D. Purchase Trucks and Pay Out Trucks

Answer: D

Question #:7

You are explaining to an accountant that account override is an adjustment feature of Subledger Accounting.

Which two traits can help you explain this feature?

A. The account override feature provides an audit trail by preserving the original subledger journal entry.

B. The account override feature adjusts the original source transaction.

C. The account override feature is only intended to correct subledger journals that have been posted.

D. The account override feature allows users to record a reason for the adjustment.

Answer: D

Question #:8

What is the terminology that is used to refer to the number of transactions processed by Create Accounting in one commit cycle?

A. Virtual Machine Processing Size

B. Accounting Unit Commit Size

C. Buffer Unit Size

D. Processing Unit Size

Answer: D

Question #:9

A customer has four external systems: Consumer Loan, Auto Loan, Home Loan and Insurance. Functional users are allowed to process and view transactions and accounting for all these systems.

Which two implementations allow similar accounting rules to be shared?

A. One subledger for the 3 Loan systems and one subledger for Insurance.

B. One subledger for each source system.

C. One subledger for all 4 source systems.

D. One subledger for Consumer Loan and Auto Loan, and one subledger for Home Loan and Insurance.

Answer: A B

Question #:10

After registering a new source system into Accounting Hub and going live for a short period, your customer identified the need to add additional transaction sources. What should you do?

A. Add new transaction sources from the user interface.

B. Register another source system that includes these new transaction sources.

C. Tell them this cannot be implemented.

D. Add new transaction sources in the current source system registration spreadsheet and re-upload the spreadsheet file.

Answer: C

Question #:11

Given the business use case:

'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their