Question #:1

The process to map the APinvoices to the trade operation charges has completed. Which entity did the application use to do this?

A. Material Receipts

B. Charge Names

C. PreReference Types

D. Routes

E. Trade Operation Template

Answer: C

Question #:2

Your client is using Quick Setup to implement Costing. They have a requirement to track costs for manufacturing overhead. How can you make sure that this requirement is met?

A. Complete Quick Setup and then create the user-defined cost using the Manage Cost Component task.

B. This requirement will already be met by the default data generated when using Quick Setup.

C. Create the cost in Manage Cost Scenarios.

D. You can only track costs for Direct Labor and Direct Equipment; this requirement cannot be met.

Answer: B

Question #:3

Identify four characteristics of a cost element.

A. Users can define any number of cost elements.

B. It is the most granular level of cost captured by upstream systems such as procurement, accounts payable, and manufacturing.

C. It is the granularity at which costs are tracked and accounted.

D. It is user-defined.

E. The mapping of cost components into cost elements is user-defined.

F. It uses date effectivity.

Answer: B D E F

Question #:4

If the accounting method does not have an assigned chart of accounts (COA), which option is valid?

A. Theaccounting method must have a mapping set to convert the accounts.

B. Accounting rules cannot override the accounting method.

C. The accounting method can be assigned to any ledger.

D. Any secondary ledger that uses the method cannot have a COA.

E. The accounting method may only be used by ledgers without a COA.

Answer: B

Question #:5

Identify two characteristics of an expense pool. (Choose two.)

A. It helps you analyze under-absorption and over-absorption of expenses that you want to capitalize onto thebalance sheet as inventory value.

B. It is a user-defined entity that represents a grouping of expenses that you want to absorb with resource and overhead rates.

C. You can define the name of your expense pool, but you cannot define more than one.

D. It isused only for analyzing gross margins on noninventory sales of services.

Answer: A B

Question #:6

Identify four features provided by the Review Work Order Costs UI when displaying work order

A. Scrap Costs

B. Variable Costs

C. Output Costs

D. Incremental Costs

E. Input Costs

F. Standard Cost variances

Answer: A C E F

Question #:7

You are configuring Landed Cost Management for client proof of conceptand only want to set up required tasks. Which task must be completed?

A. Charge Name

B. Reference Types

C. Trade Operation Templates

D. Routes

E. Trade Operation

Answer: B

Question #:8

Identify four reasons to use the set ID when defining Cost Accounting setups. (Choose four)

A. You can share definitions across multiple cost organizations.

B. You can control which definitions are visible to different cost organizations

C. You can streamline your setup effort.

D. You have the option to share setup data across all cost organizations using the common set.

E. You can take advantage of the business unit-to-set ID mapping defined in Cost Accounting.

F. You don't have to create any definitions for cost books.

Answer: A C D E

Question #:9

Which statement is true regarding the cost cutoff date in Cost Accounting?

A. It only affects whether or not you can process a cost adjustment.

B. Transactions with a transaction date after the cost cutoff date will not be processed until the cost cutoff date is changed to a date that is later than the transaction date.

C. Transactions with a transaction date after the cost cutoff date will not be processed. These transactions will never be processed in any subsequent cost processor run.

D. Transactions with a transaction date before the cost cutoff date will not be processed until the cost cutoff date is changed to a date that is before the transaction date.

Answer: B

Question #:10

You have configured the application as follows:

• Expense items are set to accrue at receipt.

• Receipt Close tolerance is set to 75 percent.

• Purchasing Line types are set to 2-way match.

When you create a purchase order, the Accrue on Receipt check box is automatically selected when a line is added.

Which two configurations changes willensure the Accrue on Receipt check box is not selected by default?

    A. Change expense items to accrue at period end.

    B. Change the Purchasing Line types to 4-way match.

    C. Change inventory items to accrue at period end.

    D. Change the Purchasing Line types to 3-way match.

    E. Change the Receipt Close tolerance so it is 100 percent.

Answer: B D

Question #:11

Which three predefined areas can you review on the Overview page of Cost Accounting? (Choose three.)

    A. Purchase Variance Summary

    B. Journal Entries

    C. Item CostIdentify two reference types used to tie a receipt trade operation to an expense invoice for landing

    D. Cost Processing

    E. Work Order Costs

    F. Inventory Valuation

Answer: C D F

Question #:12

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

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