

DUMPS ARENA

Oracle E-Business Suite R12 Project Essentials

Oracle 1z0-511

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QUESTION NO: 1

Which two options are not task attributes for financial task structure?

- A. Task Type
- B. Service Type
- C. Work Type
- D. Chargeable Flag
- E. Scheduled Dates

ANSWER: B D**Explanation:**

Incorrect:

Not A: Task types assign default attributes to tasks and control how Oracle Projects processes tasks. Task types specify basic task attributes.

Not C: Work types represent a classification of work. You use work types to classify both actual and scheduled work.

Not E: Oracle Projects uses start and finish dates to control processing, indicate estimated and scheduled duration, and serve as tools to evaluate project performance.

The start and finish dates at the project level are:

Actual: Actual dates when work on the project started and finished. You can use these dates to drive future timecard and earned value functionality.

(not E) Scheduled: Scheduled start and finish dates for the project.

Target: The expected lifespan of the project.

Estimated: A task manager's estimate of when work on the project will be started and finished. Baseline: The baselined schedule

QUESTION NO: 2

A company generates revenue at period end, but bills monthly in advance. The customer is invoiced in April with project starting in May and the first project is due to be recognized at the end of May. What are the accounting entries at the end of May?

- A. Debit: Cost of Goods SoldCredit: Unbilled Receivables
- B. Debit: Unearned RevenueCredit: Revenue
- C. Debit: ReceivableCredit:Bank

D. Debit: ReceivableCredit: Unearned Revenue

E. Debit: BankCredit: Revenue

ANSWER: D

Explanation:

Invoice

When you run the program to interface invoices to Oracle Receivables, Oracle Projects runs AutoAccounting to determine the appropriate default accounts. If the invoice fails AutoAccounting, then the program marks the draft invoice with an error. See: Overview of AutoAccounting, Oracle Projects Implementation Guide.

The following table shows entries Oracle Projects creates when the Interface Invoices to Oracle Receivables process is run:

Account	Debit	Credit
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Receivables	200.00	
-------------	--------	--

Unbilled Receivables and/or Unearned Revenue		200.00
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References:

QUESTION NO: 3

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: 4

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: 5

Which statement is true about the use of the calendar assigned to a project?

- A. It is the default calendar assigned to resource requirements for the project.
- B. It is the default calendar for the automatic generation of cost forecasts in Financial Plans.
- C. It is the default calendar used for determining accounting periods.
- D. It is used in the determination of currency exchange rates.
- E. It is used by date-dependent system workflows.

ANSWER: C**Explanation:**

When you implement Oracle Projects, you can select the calendar used to maintain PA periods.

PA Period Type

Specify a Period Type, which is used to copy Project Accounting Periods from the calendar associated with the ledger. If you copy PA Periods from GL, Oracle Projects copies all of the periods of this Period Type to set up the PA Periods.

In a multiple organization environment, the PA Period Type is specified for each operating unit.

References:

QUESTION NO: 6

A customer has gone into bankruptcy and is unable to pay their bills. This means that the project revenue is now overstated. How can the customer reduce the revenue on the project to accurately reflect the amount of collectable revenue?

- A. Create a revenue write-off event for the uncollectable element and interface to General Ledger.
- B. Create a negative funding line and assign to the project thus reducing its revenue.
- C. Create a cost adjustment on the project using preapproved batches.
- D. Create a credit memo in Oracle Projects and interface to Accounts Receivable.
- E. Enter a transaction control against the expenditure types and regenerate the draft invoice.

ANSWER: A

QUESTION NO: 7

A company is using Project Billing. To meet their billing requirements, the company has

Set up various revenue categories. Identify four places where the company can use these revenue categories in Oracle Project.

- A. Setting up Transaction Controls using Revenue Categories.
- B. Grouping Expenditure Types by Revenue Categories.
- C. Grouping Event Type Revenue Categories.
- D. Defining Rate Schedules using Revenue Categories.
- E. Setting up AutoAccounting Rules using Revenue Categories.
- F. Entering Budgets using Revenue Categories.

ANSWER: B C E F

Explanation:

Revenue categories are used for grouping expenditure types(B)and event types(C)for revenue and billing

You can use revenue categories for budgeting(F), for reporting purposes, and in your

AutoAccounting rules(E). Revenue Categories are also used for grouping expenditure types for revenue and billing(B).

Note:

*A revenue category describes a source of your organization's revenue. For example, a revenue category with a name such as Labor refers to labor revenue.

References:

QUESTION NO: 8

Identify two predefined transaction sources that Oracle Projects uses to import the transactions generated within Oracle Projects.

- A. Oracle Interproject Supplier Invoices
- B. Oracle Projects Intercompany Supplier Invoices
- C. Project Allocations
- D. Capitalized Interest

E. Oracle Interprojed Customer Invoices**ANSWER: C D****Explanation:**

Oracle Projects uses predefined transaction sources to import project allocations and capitalized interest transactions that it generates internally.

References:

QUESTION NO: 9

A company requires advance payments for their contract projects. How would they ensure that for specific types of work they always have an advance payment?

- A.** Create a specific agreement type and use the advance receipts required extension to ensure that these agreements require advance payments.
- B.** Set the customer profile in Accounts Receivable to require advance payments.
- C.** Create a transaction control for specific agreement types to ensure that advance payments are received.
- D.** Enter a negative agreement value and funded amount.
- E.** Fund the projects with a dummy agreement.

ANSWER: A**Explanation:**

Note:

*You can set up an agreement to require advance payments by selecting the Advance Required on the agreement. You can also use the Advance Required client extension to determine which agreements require advance payments. On these agreements, you can enter funding only up to the amount of advance payments.

The ability to change the Advance Required agreement option is controlled by function security.

*Agreements with Advance Payments

You can require advance payments on an agreement and record advance payments as they are made. When you generate draft invoices for projects that are funded by the agreement, the advance balance that is displayed on the funding summary is reduced. You then interface the invoice to Receivables. The AutoInvoice process in Oracle Receivables reduces the balance on the advance.

QUESTION NO: 10

Which types of rate schedules should be defined to allow rates to be used to generate financial plans?

- A. Job Labor Rates ScheduleNon Labor Rate Schedule
- B. Resource Class SchedulePlanning Rate ScheduleLabor Rates Schedule
- C. Resource Class ScheduleLabor Rates ScheduleNon Labor Rate Schedule
- D. Resource Class SchedulePlanning Rate ScheduleNon LaborRates Schedule

ANSWER: C

Explanation:

Defining Rate Schedules

You can define four types of rate schedules. The following table lists the four types of rate schedules and indicates how you can use each rate schedule type in Oracle Projects.

Rate Schedule Types	Use to Determine...
Employee	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Job	Cost Rates - Labor Bill Rates - Labor Planning Rates - Labor
Non-Labor	Bill Rates - Non-Labor Planning Rates - Non-Labor
Resource Class	Planning Rates - Labor Planning Rates - Non-Labor

Note:

*If you select the option to use planning rates, then you can choose the cost and revenue rate schedules to use to generate amounts. If you do not select the option to use planning rates, then Oracle Projects automatically chooses the rate schedules that are used to calculate actual cost and revenue (bill) amounts.

*You must specify rate schedules for resource class. When Oracle Projects is unable to determine the actual or planning rates to apply in a calculation, Oracle Projects automatically applies rates from the default rate schedules you specify for resource class.

References: