Oracle GL Interview Questions And Answers Guide.

Global Guideline.

Oracle GL Job Interview Preparation Guide.

Question # 1

What is the difference between discounts and adjustments?

Answer:-

Discount refers to the payment terms or on quantity(bulk oreder discount)oredered.In the invoice received from supplier,discounts term is sepcificaly stated.E.G. If paid with in 15 days discount @ 2%,what you need to do is pay 2% less then the original invoice amount,however caution should be taken that the freight amount should not be considered while calculating the discount.Adjusment could be for various reasons.Over priced invoice,short delivery of quantity as per goods received note,poor quality etc.Agreed upon amount will be deducted from the invice, while making the payments.

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Question # 2

What are cycles of GL, AP, and AR?

Answer:-

GL Accounting cycle can be further elaborated like this...
1.Open Period.
2.Create Functional and foreign journal entries.(including the journal import from legacy systems and subledgers).
3.Reverse journal entries.
4.Post the journals.
5.Review and correct the balances.
6.Revalue foreign currency balances.
7.Translate foreign currency balances.
8.Consolidate set of books.
9.Run accounting reports.
10.Close the accounting periods.
AP cycle

Purchase Order --> Receipt --> AP voucher --> Payment made
AR Cycle

Sales Order --> Shipment --> Invoice --> Payment receipt
GL cycle

Direct GL JE / Transfer subledger data to GL --> Post

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Question # 3

What are Summary Accounts and Rollup groups?

Answer:-

Summary Account is an account whose balance represents the sum of other account balances. You can use summary accounts for faster reporting and inquiry as well as in formulas and allocations.
Rollup group is a collection of parent segment values for a given segment. You use rollup groups to define summary accounts based on parents in the group. You can use letters as well as numbers to name your rollup groups.

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Question # 4

Get the following message on Drilldown - Function not available to this responsibility. Change responsibility or contact your system administrator?

Answer:-

All the setups(Form, form function, form function attaching to menu, menu to responsibility) are fine. But even I am getting the error Function is not available to this responsibiltiy, please contact the system administrator.
This error we are getting for all custom developed forms. Same things are working fine in other instances.

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Question # 5

Differences between VB.Net and C#, related to OOPS concepts?

Answer:-

VB.NET is a windows application
Where as C# is a console
vb.net is supported multiple inheritance c# does not supported multiple inheritances

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Question # 6

What is Set of Books? What are the four conditions when you change your SOBs?

Answer:-

set of book is a combination of currency,calendar,chart of accounts. Four conditions when u change ur sob is:
1.check your currency
2.check your calendar
3.check your chart of accounts
4.You have to assign your sob to your responsibility

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Question # 7

What are different period types?

Answer:-

If it is accounting period types, then there are three pre-defined types, namely month, quarter and year. User can also add period types.
If it is period status, then there are 5 period status, namely Never opened, Open, Future Enterable, closed and Permanently closed.

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Question # 8

Explain types of invoices are there in AP and AR?

Answer:-

Types of invoices:
Invoice
Credit Memo
Debit Memo
Gaurantee
Charge Back
Deposite

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Question # 9

What is the difference between cross-validation rules and security-rules?

Answer:-

Cross Validation Rule:Rules that define valid combinations of segment values a user can enter in an account. Cross-validation rules restrict users from entering invalid combinations of account segment values.
Security Rule:It determines the accounting transaction user can view at differenty levels of hierarchy, such as at Site Level -->Application Level --> Responsibility Level --> User level.

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Question # 10

In how many ways can you enter a journal in GL?

Answer:-

1. Manual entry
2. Subledger Entry
3. Spreadsheet Entry
4. Recurring Entry
5. Mass Allocation

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Question # 11

What are different types of invoices and what is a recurring invoice?

Answer:-

Types of Invoice :Standard,CM,DM,Expense,Pre-Payment
Recurring Invoice is a type of invoice which occurs at definite intervals of time. The best example for a recurring invoice is Rent paid to the Owner.

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Question # 12

What id recurring invoices?What are AP setup steps?

Answer:-

Some times suppliers would not be sending any invoices.But still the payment have to made to him.ex: rent,lease rentels. In this situvation we have to create invoice every period wise.For that purpose we have to create one recurring invoice template. Template means with one master copy creating the multiple invoices is called template.here we are creating the one invoice master copy is formally known as arecurring invoice or recurring inavoice tempalate. SET UP:
1) we have to create one special calender
2) we have to create one full distribution set
3) we have to enter payment terms in the recurring invoice window
4) enter the template no,first invoice amount,special invoice amounts

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Question # 13

What Subledgers does Oracle General Ledger 11i Drilldown support?

Answer:-

Drilldown from Oracle General Ledger 11i is supported for Oracle Payables, Oracle Receivables, Oracle Assets (except depreciation), Projects, Purchasing, Inventory, and Work in Process (WIP).

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Question # 14

What are different types of Journal entries?

Answer:-

There are 4 types of journal entries.
1. Basic Journal Entry - Used for most of the accounting transactions
2. Reversing JE - Created by reversing the existing journal entry
3. Recurring JE - Defined once and then generated for subsequent accounting period
4. Mass Allocation - Created to allocate the revenues and assets to a group of resources(cost centers, depts, divisions,etc) from a single Journal.

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Question # 15

What is an Invoice? How man?

Answer:-

AR invoice is a document sent to the customer with details like, Bill-to customer code, product code, qty sent, price, currency, credit terms, tax details,etc. Based on this invoice, customer will make payment to the company and the same is applied against the invoice.
AP invoice is the document received from the supplier and contains informations such supplier details, product code, qty, price and tax details. This invoice is entered in the AP module and payment is made to the supplier against this invoice.

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Question # 16

What is FSG and its use?

Answer:-

Overview of the Financial Statement Generator
Financial Statement Generator (FSG) is a powerful report building tool for Oracle General Ledger. With FSG, you can:
* Generate financial reports, such as income statements and balance
sheets, based upon data in your general ledger.
Note: If you have average balance processing enabled in your
set of books, you can report on functional, foreign?entered, or
translated average balances.
* Define segment value security rules to restrict financial
information contained in FSG report output generated by specific users and responsibilities.
Note: To apply segment value security rules, the profile option
FSG: Enforce Segment Value Security must be enabled. See: FSG:
Enforce Segment Value Security: page B ? 9
* Define your reports with reusable report objects, making it easy to create new reports from the components of reports you?ve already defined.
* Design custom financial reports to meet specific business needs.
* Print as many reports as you need, simultaneously.
* Print the same report for multiple companies, cost centers,
departments, or any other segment of your account structure, in the same report request.
* Schedule reports to run automatically.
* Produce ad hoc reports whenever you need them.
* Print reports to tab?delimited files for easy import into
client?based spreadsheet programs.In addition, you can use the Report Wizard feature of Applications Desktop Integrator to design and submit your financial repor

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Question # 17

In GL there is no org id. So how can we differentiate the data different operating units when no other modules are given?

Answer:-

HR data is at business group level.
GL Data is differentiated based on set of books id.
AP and AR data is mostly at operating unit level.

Inventory, BOM, WIP data is at inventory organizaiton level.

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Question # 18
What is the difference between GL date and GL posted date in GL?

Answer:-

GL date is the date used to determine the correct accounting period for your transactions where as the GL posting date is the date when the journal entry is posted th GL.

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Question # 19
How do we integrate AP or AR to GL?

Answer:-

GL is like AR->GL<-AP
AR and AP both transfer the data in GL .
AR Contains all Invoices/Receipts /CM/DM and same way AP also have AP Vouchers.

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Question # 20
What are the setup steps for AP, AR, and GL?

Answer:-

For GL:
1. Set of Books(Chart of Accounts)
2.Calander
3.Currency
For AP:
1.Suppliers(Creditors)
2.Invoice
3.Look up codes
4.Selection of Set of Books
5.Payment Terms
6.Financial & Payable Option
7.Define Banks
For AR:
1.Flexifiled
2System option
3.Payment Terms
4.Open period
5.Auto Accounting
6.Transcation Type
7.Transcation Source

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Question # 21
I am confused about inter company journal balancing.
As far as I can tell, it does one or both of:
1) If you enable it you can post incorrect (i.e. imbalanced) journals. And if you disable it you ca not (i.e. all journals must balance - A GOOD THING, RIGHT)?

Answer:-

Option 1 is the correct one.If we enable it then we can post unbalanced intercompany journals i.e debit <> credit for a balancing entity. For this we have to define intercompany accounts in setup-->Accounts-->Intercompany accounts, which will post the unbalance part to this intercompany account.
And if you disable it you cannot post the journals which are out of balance.

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Question # 22
Can anyone tell me about MRC and Multi-Org?

Answer:-

Let me brief you about both MRC and Multi Org. MRC stands for Multi reporting currency . which means you should have different SOBs, One must be primary and others are reporting. (max. 8).
Where as Multi Org concept is we will set up a organisation where we will have a Business group then SOBS then Legal entities then Operating units then Inventory organisations and lastly sub Inventory catagerory.. This set up will help to avoid multiple installations and have only one installation. We will attach all sub ledgers like AP, AR etc at Operating level and GL and FA at SOB level..
HR at Business group level.. There is a lot to discuss on this topic. please refer any avilable oracle material for more details.

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Question # 23
Can I delete a budget?

Answer:-

No can not delete a budget

Question # 24

Can I update/adjust an existing account range in my budget organization?

Answer:-

Yes you can update an existing account range in Budget Organization.

Question # 25

What is a funding budget?

Answer:-

A budget against which accounting transactions are checked for available funds when budgetary control is enable for your set of books.

Question # 26

Why do not my budget amounts appear on FSGs?

Answer:-

In Coulum we have to mention the no. for control and also in report set we have put the budget defined in control field

Question # 27

How many Current budgets can you have?

Answer:-

For each set of books you can have only one current budget at a time.

Question # 28

I was able to post a budget journal to a closed period, why?

Answer:-

Yes you can do so, reason being budget journal is not linked with your accounting period. Once you have open the budget period then you can book budget journal for that whole period.

Question # 29

Is there a limit to the number of periods in a budget year or how many years a budget can span?

Answer:-

One can define budgetary control for n number of years however, one year can have maximum of 60 fiscal periods.

Question # 30

Can you disable budgetary control for a set of books?

Answer:-

Yes, you can disable budgetary control for a set of book by unchecking the 'Enable Budgetary Control' check box in the Budgetary control tab page of the define set of books window.

Question # 31

How can we integrate AR or AP to GL?

Answer:-

we integrate AR or AP to GL through Set of Books

Question # 32

What is the difference between gl_date, gl_posted?

Answer:-

GL_POSTED_DATE :-Date on which transaction is posted to the GL accountGL_DATE :=GL Date to default to invoices during invocie creationFor more details you can look into the e-TRM of GL.

Question # 33

What are the journal entries in Procure to Pay Cycle?

Answer:-

when we receive the material after approve of purchase order 1 . when the Material Received at the Gate Receiving A/C Dr Material AP accrual A/C Cr2. When the Material delivered to The Inv Org Material A/c Dr Purchase Price Variance A/c Dr Receiving A/c Cr3. When the Invoice Is enterd into the Payable with Matching Of PO Material Ap Accrual A/c Dr Invoice Price Variance A/c Dr AP Liability A/c Cr

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Question # 34

How to import data to General Ledger by Feeder System?

Answer:-

Can upload Journal Entries using ADI (Application Desktop Integrator) functionality.
ADI is used to interface spreadsheet uploads with Oracle applications data. ADI allows users take advantage of many of the data-entry shortcuts of a spreadsheet, such as copying and pasting cells, dragging and dropping ranges of cells and using formulas to calculate journal line amounts. ADI validates the data entered against the accounts, security rules and reference information that are defined in the General Ledger (GL).

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Question # 35

What is Consolidation in GL?

Answer:-

When we have multiple setup and combine primary and secondary books getting the financial reports is called consolidation.
We will use consolidation reports at the time of period end closing

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Question # 36

What is planing budget in GL?

Answer:-

The plan for the future expenses is planning budget. It is a paper work. There is no funds rerequirement. It does not require journals. There is no restrictions for estimating of funds.

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Question # 37

Can anyone please say me what is EDI and its functions?

Answer:-

EDi - Electronic Data Interchange, to send the data to another server/destination via EDI server.,edi is a toll where in whenever the customer is sending the PO it gets saved in this toll, again when the supplier after supplying the material will send an invoice through EDI ,wherein the EDI of the customer will match the PO with the invoice and the invoice will get processed automatically, in case if it is not matching it will be in the error sheet

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Question # 38

What is meant by ADI?

Answer:-

ADI is used to interface spreadsheet uploads with Oracle applications data. ADI allows users take advantage of many of the data-entry shortcuts of a spreadsheet, such as copying and pasting cells, dragging and dropping ranges of cells and using formulas to calculate journal line amounts. ADI validates the data entered against the accounts, security rules and reference information that are defined in the General Ledger (GL).

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Question # 39

Expain ADI and its features?

Answer:-

Broadly following are the feature / elements of ADI
1.Journal Wizard.
2.Budget Wizard.
3.Report Wizard.
4.Account Hierarchy Editor.
5.Analysis Wizard.
6.Request Center.

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Question # 40

Why cant interest rates be set uniqely supplierwise in payables module. whereas interest rate is applied to all suppliers the same rate?

Answer:-

Terms and conditions differ with each supplier.

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Question # 41

What is the MD form 50?

Answer:-

MD50 is a Functional design document used in AIM methodology.
mainly used for Application Extensions and Interface functional design.

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Question # 42

Can we change the profile value? How?

Answer:-

nd_profile API can sbe used to set the profile value
fnd_profile.put(name in varchar2,value in varchar2)

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Question # 43

What is the difference between GL date and GL posted date?

Answer:-

GL Posted Date : It is the defaultly current date, but you can change it.
GL Date : Beginning and ending GL dates that will be picked up when interface is executed.

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Question # 44

At what stage is the subledger data posted to GL?

Answer:-

Basically after entering the transactions, report will be taken to verify the transactions. In case, if approval is needed, it is approved after verifying the transactions.
Once you are sure that the transactions are correct, the same can be posted to GL. Once it is posted, most of the informations for the posted transaction can not be
modified in the subledger. In case of any wrong entry, you need to follow the reversal procedure.
Practically, the verification of transactions are done only during the initial stages after implementation. Once the system becomes stable, it is not followed strictly.
Note : Make sure that GL period is open for the transaction GL date.

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Question # 45

In GL there is no org id. So how do we differentiate the data from different operating units?

Answer:-

In GL you will have Set of Books Id defined for each set of books you define for the organizations. Using SOB's ID you will distinguish the Books or Organizations.

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