

ACADEMY: MANAGERIAL AND FINANCIAL ACCOUNTING

FI PAPER: 1

1. The length of G/L account number should be mentioned in
 - a. G/L account groups
 - b. G/L account
 - c. Chart of accounts
 - d. None of the above
2. The G/L account becomes a complete G/L account
 - a. if we have added the company code segment to chart of account segment
 - b. if we have created both company code segment and chart of account segment centrally
 - c. if we have created chart of account
 - d. if we have copied the chart of account segment from other company code
3. If we are using the same chart of account in more than one company code
 - a. the company code segments are same in all company codes
 - b. the account name and account number is the same in all company codes
 - c. the currency in company code segment in all company codes is the same
 - d. the group account number is different in all company codes
4. The appearance of the company code segment of a G/L account is based on
 - a. account group entered in the chart of account segment
 - b. group account number entered in chart of account segment
 - c. assignment of group chart of account in chart of account
 - d. none of the above
5. The appearance of an account master data is based on
 - a. account number
 - b. field status
 - c. chart of account
 - d. none of the above
6. Creation of duplicate accounts in A/P can be prevented by using
 - a. the match code before creating the new account
 - b. sensitive dual control
 - c. switching on automatic duplication check
 - d. none of the above
7. Which of the following statements are true, when you are considering the major controls of document types
 - a. the account types allowed for postings
 - b. the field status of head text and reference number
 - c. posting keys
 - d. none of the above
8. Which of the following statements are true
 - a. posting keys are defined at client level
 - b. account types allow line item postings based on the posting key
 - c. field status definition 'suppressed' and 'required' cannot be combined
 - d. field status groups are examples of variant principle

ACADEMY: MANAGERIAL AND FINANCIAL ACCOUNTING

FI PAPER: 1

9. Which of the following are true if we are using the same posting period variant for several company codes

- a. opening and closing of periods to be done for each company code
- b. we cannot use the same posting period variant for several company codes
- c. we can maintain different special periods for each company code

10. Which of the following statements are true

- a. we can open two period ranges during the time of closing process
- b. based on the document date entry, system will determine the posting period and fiscal year
- c. if you display the balances of an account, the transaction figures for the posting periods are displayed

11. By mentioning the base line date, cash discount periods, and cash discount percentage rate in payment terms, system will calculate

- a. due date of the invoice and cash discount
- b. due date only
- c. cash discount only
- d. none of the above

12. Using the account clearing function, choose and match those existing open items from an account that balance to zero. The system marks them as cleared and creates a clearing document. The clearing document number and the clearing date is entered in the cleared open items. The clearing date can be the current date or a date that the user determines.

State whether this statement is true or false

13. Which of the following statements are true

- a. we cannot have separate cash journal for each currency
- b. special general ledger indicators use the subsidiary ledger master records but are connected to the general ledger via alternative reconciliation accounts
- c. a down payment request is a noted item. It does not change any account balances. You can dun and pay automatically on the basis of down payment requests

14. The specifications for permitted payment differences can be found in both types of tolerance groups. They control the automatic posting of cash discount adjustments and unauthorized deductions.

State whether this statement is true or false

15. All reconciliation accounts and all general ledger accounts with open item transactions in foreign currency must be assigned to the revenue/expense accounts for realized losses and gains.

State whether this statement is true or false

16. R/3 system contains

- a. data base server only
- b. application server only
- c. presentation server only
- d. all of the above

ACADEMY: MANAGERIAL AND FINANCIAL ACCOUNTING

FI PAPER: 1

17. All data and programs are contained in
 - a. application server
 - b. database server
 - c. none of the above
18. SAP business object consists of
 - a. attributes
 - b. methods
 - c. attributes and methods
 - d. none of the above
19. Maximum number of sessions a user can open when he logs on to SAP
 - a. one
 - b. three
 - c. five
 - d. six
20. Fiscal year can be
 - a. year dependent
 - b. year independent
 - c. both year dependent and year independent
21. Fiscal year which is a calendar year can have
 - a. 12 normal periods
 - b. less than 12 normal periods
 - c. more than 12 normal periods
22. Shortened fiscal year can have
 - a. 12 periods
 - b. more than 12 periods
 - c. less than 12 periods
 - d. should have less than 12 periods
23. Company code can have
 - a. one local currency only
 - b. two local currencies
 - c. any no. of local currencies
 - d. none of the above
24. Postings in a company code are done in G/L account of
 - a. consolidation chart of accounts
 - b. operative chart of accounts
 - c. country chart of accounts
 - d. all of the above
25. Retained earnings account is
 - a. specific to company code
 - b. specific to client
 - c. specific to chart of accounts
 - d. none of the above
26. Which of the following statements is true
 - a. company can use indirect exchange rate only

ACADEMY: MANAGERIAL AND FINANCIAL ACCOUNTING

FI PAPER: 1

- b. company use direct exchange rate only
 - c. company can use both direct and indirect exchange rates
27. State which of the following is true in relation to SAP features
- a. business areas are company code specific
 - b. business areas are assigned to company codes
 - c. business areas are used for reporting across company codes
 - d. none of the above
28. Posting in a G/L account is controlled by
- a. account group of the G/L account
 - b. field status group in the chart of accounts segment
 - c. field status group in the company code segment
 - d. all of the above
29. Which of the following is true
- a. company code can have one retained earnings account only
 - b. company code can have more than one retained earnings account
 - c. chart of accounts can have more than one retained earnings account
 - d. chart of accounts can have one retained earnings account only
 - e. none of the above
30. Which of the following is true
- a. account group controls the document field status
 - b. account group controls the number range of G/L accounts
 - c. account group controls the master record field status
 - d. all of the above
31. Which of the following are correct with respect to your G/L account house bank name
- a. the g/l account house bank name shall be the same as in the bank directory
 - b. the g/l account house bank name need not be the same as the bank's name in the bank directory
 - c. the g/l account house bank name is user-definable
 - d. the g/l account house bank name is defined at the chart of account level
 - e. the g/l account house bank name is modifiable at the company code segment of the chart of accounts
32. Your house bank number cannot be set to be defaulted from house bank key
State whether this statement is true or false
33. The G/L account for a bank is linked to
- a. a house bank
 - b. many house banks
 - c. one house bank plus one account id
 - d. one house bank plus multiple account ids in the same bank
 - e. many house banks and many account ids
34. One bank account is mapped in SAP to
- a. account id
 - b. house bank
 - c. bank key
 - d. G/L account
 - e. Country plus bank key

KEY

1. C

ACADEMY: MANAGERIAL AND FINANCIAL ACCOUNTING

FI PAPER: 1

2. A
3. B
4. A
5. D (ACCOUNT GROUP)
6. A, C
7. A, B
8. A, C, D
9. A-F, B-F, C-F
10. A-T, B-F, C-T
11. A
12. T
13. A-F, B-T, C-T
14. T
15. T
16. D
17. A,B
18. C
19. D
20. C
21. A
22. D
23. A
24. B
25. C
26. C
27. C
28. C
29. B,C
30. C
31. A-F, B-T, C-T, D-T, E-F
32. T
33. A,C
34. A,B