

Name the possibilities with New GL accounting

- ✓ Legal & Management Reporting
- ✓ CO- FI Real time Integration
- ✓ Segment Reporting
- ✓ Transparency and consistency
- ✓ Accelerated Period closing
- ✓ Parellel Accounting
- ✓ Financial Reporting using any characteristics
- ✓ Standard Enhancement and Etensibility

Segmental reporting is done for the purpose of Increasing importance of

- ✓ IAS
- ✓ IFRS

Advantages of New GL accounting over classic GL accounting

- ✓ New GL has an extended data structure in the standard delivery and customer fields can also be added to the General ledger
- ✓ With documet splitting balance sheet can be prepared for the entities like Segments
- ✓ Real time integration between FI-CO
- ✓ Manage Multiple ledgers within the GL accounting (Parellel accounting)

Name the Functions of Classic ledger accounting

- ✓ FI classic ledger
- ✓ Cost of sales ledger
- ✓ Reconciliation ledger
- ✓ EC-PCA Classic profit ceneter (Management) Reporting

New GL accounting is the combination of Classic ledger accounting and Spl. Purpose ledger accounting

- ✓ True
- False

No difference in the interfaces for entering the data and making possible postings between the SAP New GL accounting and the previous Versions.


 True

False


Course overview of New GL accounting


 Introduction


 Ledger Definition

 Document Splitting

 Integration

 Parallel Accounting

 Reporting

 Migration

For new Installations New Ledger accounting is Active by default in MySAP ERP.

 True

False

After the Release Upgrade to mySAP ERP Classic ledger accounting will still remain in Active first

 True

False

New ledger accounting needs to be activated first using the Transaction FAGL_ACTIVATION for the existing customer

 True

False

Activation of New GL accounting is the last activity performed during the migration Project

 True

False

New GI Accounting is activated for each

- Client
- Co-Code
- Bussiness Area
- All the Options

After the Activation of New GI accounting the classic GI accounting paths will be over written.

- False
- True

The Classic ledger accounting path is hidden by the following programme

- RFAGL_SWAP_IMG_OLD
- SAP_SWAP_IMG_NEW
- SAP_SWAP_IMG_OLD
- All the Options

Several new paths are available with the activation of New GL accounting both in SAP Easy Access Menu and Application

- True
- False

In standard SAP Ledger defination is a combination of Leading ledger (OL) and Totals table FAGLFLEXT.

- True
- False

Leading ledger manages additional local currecies that are assigned to the co-code.

- True
- False

Maximum additional local currencies managed by leading ledger in New GL accounting.


- 2
- 3
- N
- 5

The Leading ledger uses the fiscal year /Posting period variant assigned to the co-code.

 True

False

No of leading ledgers is New GL accounting

 1

2

3

4

In standard system values from leading ledger are posted to


FI

 CO

FI & CO

None

The leading ledgers Inherits many of the parameter controls from

 Co-Code

Client

Chart of Depreciation

Controlling Area

Operating Concern

We assign Fiscal year variant and the variant of posting period to the leading ledger

 True

False

In addition to the leading ledger we can define non-leading ledgers for parallel accounting purpose.

 True

False

Number of Currencies / Fiscal year variants assigned to Non-leading ledger.

3

4

5

N

Totals table New ledger accounting (FAGLFLEXT) updated more entities than the classic ledger table (GLT0)

True

False

Examples of new standard fields in New GL accounting

Cost Center

Business Area

Profit Center

Segment

Account assignment block is required for any field to be added to the totals table

True

False

Fields that are updated in the Leading ledger during transaction posting.

Sender / Receiver Cost Centers

Consolidation Transaction Type / Partner fields

Sender / Receiver Profit center

Sender / Receiver Business Areas

Fields that are updated in the Non-leading ledger during the transaction posting.

Receiver / sender BA's

Profit center and partner PC fields

Segment, Partner segment fields

Sender / Receiver functional area fields

Number of standard Scenerios available in SAP

4

5

6

7

We can define our own Scenerios

True

False

Scenerios are used for segmental reporting purpose

True

False

Maximum number of scenerios assigned to a ledger

6

1

5

3

We need to assign Scenerios to Non-ledgers

True

False

Name the views that are available in new GL accounting

Entry view

GL view

Posting view


Document view

Entry view is a sub-ledger view

 True

False

CO object that is used to derive the Profit center and Functional area.


 Cost center

Internal Order

Activity type

Segment

Segment is derived from

 Profit center

Cost center

Functional area


Internal order

entities are not inherited to Leading / Non-leading ledgers if scenarios are not assigned to them and segment balance sheet is not possible

 True

False

Name the entity used to meet the requirements of International accounting principle like..IAS. IFRS & US GAAP.

 Segment


Profit center


Cost center

Functional Area

Business Area

The Alternate entity used for International reporting other than Segment.

 Business Area

 Profit center

Functional area

Cost center

Segment is assigned to

- Master data of Profit center
- Master data of Cost Center
- Master data of Bussiness area
- Master data of Functional area

Dummy concept exists for the

- Profit center
- Cost center
- Segment
- All the options

SAP ERP central component 5.0 and later is used for creating "segmental financial statement".

- True
- False

Document splitting is only relevent to

- General ledger
- AR
- AP
- AA

Steps involved in Document splitting

- Passive Split
- Active Split
- Clearing lines / Zero balance formation by balancing charecter.
- None of them.

Tick the correct one for Passive split

- Account assignment is inherited to the clearing line items (Payment).
- Cannot be customized.
- Account assignment is not inherited to the payment line items.
- can be customized.

Tick the correct options for Active split (Rule based).

- Systems splits the document based on the splitting rules
- Document splitting rules can be configured
- System does not splits the ldocument based on the splitting rules
- Document splitting rules can not be configured.

Tick the correct statement for Clearing lines in document splitting.

- Clearing lines are created automatically to achieve the split.
- Clearing lines are not created automatically to achieve the split.
- This is controlled by Zero balance indicator,
- All the Options

Tick the correct statement for passive split in document splitting.

- Ensures the account is balanced
- Encures the Profit center is balanced
- Ensures the segment is balanced
- Bussiness Area
- User defined entities

Clearing lines are always formed when values have to be reposted between account assignment objects.

- True
- False

Transfer values from Profit center A to profit center B is a function of

- Clearing lines
- passive split
- Active split
- All the options

In Document splitting, Active split and Clearing lines are supported by

- Inheritance
- default account assignment
- Charecteristics
- Fields

Process Sequence in document splitting

- 1. Passive split
- 2.Active split
- 3.Cleating lines
- Random pick

Select the correct statement regarding document splitting

- Logical document splitting charecteristics is based on assigned scenerios
- Additional document splitting characteristics should use these characteristics in atleast one ledger.
- To create the charecterstic Balance sheet, set the Zero balance indicator.
- The balance of the involved entities is always zero for every posting ensuring entity balance.

Document splitting is first activated at the client level and then can be activated / de-activated for each company code based on the requirement.

- True
- False

Tick the correct statement related to Inheritance in Document splitting.

- If we are not using Inheritance, need to define Rules for the Business process to ensure the account assignment are projected.
- Activation of inheritance is the first step to enable the documents to be posted when document splitting is active, without customization.
- Inheritance is performed online at lineitem level
- Inheritance is performed on periodic basis

New GI accounting simulation of document is for

- Entry view
- GL View
- Posting View
- Subledger view

Tick the correct statement regarding Splitting method.

- Total of all splitting rules of all business Transactions
- defines how document splitting is performed.
- Each method will define how each item category is handled
- Whether the account assignment of customer item is copied from the revenue items to a customer invoice
- Individual document splitting rule defines which item categories can/will split

In document splitting, simulation will provide the expert mode on all parameters of document splitting method for Business transactions and splits the amount.

- True
- False

Please tick the correct statement related to partial clearing in document splitting.

- Create a new line vendor item
- the residual item will be split among the original expenses in the GL View
- Residual item will be split among the original expenses in entry view
- All the options are correct

The business transaction variant is a general breakdown of actual business processes provided by SAP and that is assigned to a wide variety of Item categories.

 True

false

An item category is a map of posted line items.

 True

False

An item category describes the items that appear within a document (Business transaction).

 True

False

Item categories are derived from the account types of GL accounts.

 True

False

Item category is a semantic description for document split.

 True


False


An individual splitting rule defines which item categories can / will be split and the same time defines which base can be used (base item category).

 True

False

Which of the following statements are correct regarding document splitting for the vendor payment process?

 The selected document splitting characteristics have to be inherited to posting lines of the payment document as well.

 The payment document is split on the basis of document splitting rules of the original expense posting / vendor invoice.

The inheritance indicator ensures that the corresponding account assignment objects are projected to the petty cash and tax line items, even without corresponding splitting rules.

 True

False

The Inheritance indicator ensures a Zero balance setting for entities selected for document splitting, without requiring you to define any other system settings.

 True


False


Reason for re-posting - A vendor invoice was assigned to an incorrect segment and paid with this incorrect segment. In this case both the vendor and the expense items are obviously need to be corrected.

 True

False

New GL accounting integrates with the Following .


 Integration with Sub-ledgers of FI.


 Integration with controlling.


 Integration with Material Management.

Integration with Sales and distribution.

New GL accounting provides integration with the Following sub ledger of FI.

 Accounts payable

 Accounts Receivable

 Asset Accounting

General ledger accounting.

Which of the following is true regarding the integration of New ledger accounting with Controlling?

 Real time integration from CO to FI.

 Online distribution of follow up costs.

In the new GL accounting, the account assignment objects in the revenue line item are inherited to the customer and tax items in the invoice. The same can be seen in the GL view of the document display.

 True

False

The customer and tax line items of a customer invoice with different account assignment objects in the revenue line items are split online, in proportion to the amounts in the revenue line items. The same can be seen using General ledger view.

 True

False

Regarding the document splitting of customer, when payments are received, the bank and any cash discount items are split analogous of the revenue lines in the original customer invoice.

 True

False

The new entities within New GL accounting in mySAPERP, such as segment or profit center, cannot be defined directly in the asset master record. The system derives these two objects from the cost center or order, which can be maintained in the "Time-dependent data" for the asset.

 True

False

Document splitting also works in the case of the segmentation of an asset acquisition that is posted for multiple assets with different segment assignment.

 True

False

In new GL accounting, the reconciliation accounts such as asset balance sheet accounts and value adjustment accounts are already classified internally as item categories.

 True

False

The item categories for the asset retirement accounts may still need to be defined.

 True

False

FI drilldown report let you create segment or profit center financial statements immediately using T.Code -FG10 and as result, you no longer have to transfer asses to profit center accounting for profit center financial statement.

 True

False

In new GL accounting, the cost center of an asset is not displayed in the entry view or the general ledger view by default. This means that the asset balance sheet value is not forwarded to a CO account assignment object.

 True

False

In New GL accounting, the post capitalization of cash discount to asset is only possible if document splitting is active.

 True

False

The post capitalization of cash discount to an asset works if the function was already configured when the invoice was entered. It will not work if we simply activate the function before entering the payment.

- True
 False

CO reconciliation with financial accounting always require the reconciliation ledger, which is maintained in Cost element accounting.

- True
 False

Using the reconcilaition ledger in New GI accounting, we can also create financial documents for CO documents entered before New GI accounting was activated.

- True
 False

It is also possible to transfer primary costs to FI through account detemination.

- False
 True

You can navigate from CO document to the FI document genreated in real time and in the opposite direction. The bi-directional navigation is possible because of the real - time integration between CO and FI.

- True
 False

Periodic processing of New GL accounting includes,

- Reduction of Total cost of owner (TCO)
 Foriegn currency valuation.

Which of the following period end activities have been eliminated due to New general ledger accounting?

- Maintenance and use of reconciliation ledger.
 Balance sheet adjustment
 Profit and loss adjustment
 Maintenance and use of the various FI -SL ledgers
 many tasks are also eliminated because technical support for segment reporting is available.

Use of new ledger accounting can save you from many periodic closing and reconciliation operations, because the system has already performed them in real time. This leads to acceleration of period end activities.

- True
- False

Examples of period end closing task that are not eliminated but are changed slightly as the new GL logic.

- balance carry forward.
- Re-classification / sorting of receivables and payables.
- Flat rate individual value adjustment.
- None of the options are correct.

Foreign currency valuation run requires an entry of a valuation area and this must be defined and be assigned to a valuation method.

- True
- False

Which of the statement related to parallel accounting are correct?

- Parallel accounting means that a company's financial statements need to be created in accordance with different accounting principles.
- Parallel view is required because, a local view is no longer sufficient by itself in a globalized world of creditors and Business partners.
- An internationally recognized accounting standard is increasingly in demand.
- None of the statement are correct.

Examples of internationally recognized accounting principles.

- IAS
- IFRS
- US GAAP
- None of the option is correct.

Which of the following statement is correct related to New GL accounting.

- Different accounting principles can be modeled using the "Account approach" in new GL accounting.
- In addition to the accounts, however, New general ledger accounting also lets you use different ledgers to save the different valuation approaches. This is called the ledger approach in New GL accounting.
- Special purpose ledgers are not as functional and uniform as the ledger approach in New GL accounting.
- All are wrong.

Choose the correct statement related to new GL accounting.

- In the system, each client has exactly one leading ledger in new general ledger accounting.
- You can also define additional ledgers within the general ledger.
- We can use different ledgers, for example, to portray different accounting rules.
- None of the statement is correct.

The leading ledger is the only ledger that is integrated with CO.

- True
- False

we can use different fiscal year variant / additional local currencies differing from that used in the leading ledgers within one company code using non-leading ledger.

- True
- False

A valuation area is assigned to exactly one valuation method - but the same valuation method can be assigned to multiple valuation areas.

- True
- False

For the foreign currency valuation in New GL accounting, which of the following are correct?


- We need to define the valuation area
- We need to define accounting principles.
- we assign accounting principles to valuation area
- We have to combine the accounting principle with the corresponding ledgers.
- In addition to the leading ledger, we need at least one Non-leading ledger.


Since postings are made to the same accounts in the different ledgers in the new GL accounting, it is sufficient for the account determination to be defined only for the valuation area "Blank" in the foreign currency valuation.

 True

False

which of the following statements are correct related to Foreign currency valuation through New GL accounting.

 The system automatically derives the account to post the exchange rate difference through account determination.


 The posting document generated by the foreign currency program is reversed automatically with the same program, on the first day of next month.


Ledger group consists on one or more non-leading ledgers and we have to define "document types" for entry view in one ledger.


 True


False

which of the following statements are true related to integration with FI-AA in New GL accounting.

 The FI accounts to which postings are made in the ledger approach in New GL accounting are exactly the same ones in each depreciation area. The valuation approaches can still differ, however, because they are saved in different ledgers.


 For the acquisition of an Asset, values are updated in all the ledgers simultaneously during one posting.


 A document will only be created in the delta depreciation area for an acquisition posting if different APC values have to be entered. The delta valuation area is often required for retirement postings.

 The FI document from the delta area is not informative in itself. You can only read it together with all the areas values.

New GL reporting covers,

 Comparison of data in classic general ledger accounting and new GL accounting.

 Use of FI drilldown reporting in new General ledger accounting.

 Line item and balance display in New GL accounting.

All the statements are wrong.

we can compare leading and non-leading ledgers in new GL accounting.

 True

False

Even when the New GL accounting is active, you can still use the classic ledger to create the Balance sheet and profit and loss statement.

 True

False

A legacy data transfer is used to transfer the data from the legacy system to the SAP system with activated new general ledger accounting.

False

 True

A migration transfers the data from classic general ledger accounting to New general ledger accounting.

 True

False

For Legacy data transfer and migration, we require to set up two different separate projects.

 True

False

The migration tools are used to transfer the data from classic accounting to new general ledger accounting.

 True

False

IFRS stands for:

 International financial reporting standards

Indian financial reporting standards

Individual foreign reporting standards

Indian foreign reporting standards

IAS stands for:

 International Accounting standards

Indian accounting standards

Individual accounting standards

International act for style

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