



**State of Wisconsin
Department of Administration**

**FIN 310: General Ledger
Assessment Questions**

Version 1.0

Question 1:
Multiple Selection

Question: Which of the following are benefits of the PeopleSoft General Ledger module? Select all that apply.

Circle the Correct Answer(s):

- A. The drilldown from General Ledger balances into subsystems for transactional details.
- B. Increased flexibility in setting up and maintaining Budgetary Controls.
- C. Each agency will to have its own separate processes.
- D. Consolidation of the General Ledger systems of all State agencies.
- E. Automation of allocation processes.

Question 2:
Multiple Choice

Question: In which ChartField will you find balance sheet, revenue, and expense values?

Circle the Correct Answer(s):

- A. Department
- B. Fund
- C. Business Unit
- D. Account

Question 3:
Multiple Selection

Question: Which other PeopleSoft modules integrate with the General Ledger? Select all that apply.

Circle the Correct Answer(s):

- A. Accounts Payable
- B. Asset Management
- C. Contracts
- D. Accounts Receivable
- E. WISMART

Question 4:
Multiple Choice

Question: Ideally, where would you correct or adjust a transaction you are viewing in the General Ledger module that originated in Accounts Receivable?

Circle the Correct Answer(s):

- A. General Ledger
- B. Commitment Control
- C. Accounts Receivable
- D. Inventory

Question 5:
Multiple Selection

Question: What are the benefits of maintaining ChartFields in PeopleSoft? Select all that apply.

Circle the Correct Answer(s):

- A. It allows the maintenance of accounting codes in a single system.
- B. It automatically posts directly to the ledger.
- C. It enables correct reporting of transactions.
- D. It provides budgetary control on all transactions.

Question 6:
Multiple Choice

Question: What is the journal source code for Accounts Receivable?

Circle the Correct Answer(s):

- A. KK
- B. PC
- C. CA
- D. AR

Question 7:
Multiple Choice

Question: What General Ledger function enables users to validate commitments and expenditures against budgets?

Circle the Correct Answer(s):

- A. Translation
- B. Consolidation
- C. Budget Check
- D. Combination Edits
- E. Allocations

Question 8:
Multiple Selection

Question: Which of the following are ways to enter a journal into PeopleSoft? Select all that apply.

Circle the Correct Answer(s):

- A. From WiSMART
- B. Spreadsheet Entry Upload
- C. Online Journal Entry (through PeopleSoft)
- D. Imported from External Systems
- E. Via Fax

Question 9:
Multiple Choice

Question: ChartField values are entered in which section?

Circle the Correct Answer(s):

- A. Journal Header
- B. Approval Tab
- C. Journal Lines
- D. Attachments Tab

Question 10:
Multiple Choice

Question: Which type of journal entry allows for the same accounting information and amounts to be entered into a journal template?

Circle the Correct Answer(s):

- A. Accrual
- B. Allocation
- C. Statistical
- D. Recurring

Question 11:
Multiple Choice

Question: A statistical journal is used to _____.

Circle the Correct Answer(s):

- A. schedule weekly postings
- B. perform month end adjustments
- C. allocate certain expenses
- D. edit ChartField values

Question 12:
Multiple Choice

Question: Select the appropriate navigation to enter journals online manually:

Circle the Correct Answer(s):

- A. **Main Menu > General Ledger > Journals > Journal Entry > Create/Update Journal Entries**
- B. **Main Menu > Set Up Financials/Supply Chain > Common Definitions > Design ChartFields > Combination Editing > Review Combination Data**
- C. **Main Menu > Allocations > Define and Perform Allocations > Request Allocation**
- D. **Main Menu > General Ledger > General Reports > Ledger Activity**

Question 13:
Multiple Choice

Question: Which option would you select to save a spreadsheet journal sheet to your hard drive?

Circle the Correct Answer(s):

- A. Import Now
- B. Set-up
- C. Post
- D. Write File

Question 14:
Multiple Choice

Question: What is the Source code for journals created through the spreadsheet upload method?

Circle the Correct Answer(s):

- A. ONL
- B. UPL
- C. MAN
- D. LVP

Question 15:
Multiple Selection

Question: Journals can be deleted at which of the following process stages? Select all that apply.

Circle the Correct Answer(s):

- A. Prior to posting
- B. Before budget check
- C. After posting
- D. After journal edit

Question 16:
Multiple Selection

Question: Which of the following are examples of errors you may encounter while creating a journal?
Select all that apply.

Circle the Correct Answer(s):

- A. Combination edit errors
- B. Unbalanced journal entry
- C. Budget check exceptions
- D. Process Allocations

Question 17:
Multiple Choice

Question: What feature prevents errors in the grouping of ChartField values in PeopleSoft?

Circle the Correct Answer(s):

- A. Posting
- B. Budget Check
- C. Journal line
- D. Combination edit rules

Question 18:
Multiple Choice

Question: Which of these close process steps occurs last?

Circle the Correct Answer(s):

- A. Produce preliminary month-end reports
- B. Close the period
- C. Stop processing account transactions for the previous period
- D. Run budget check

Question 19:
Multiple Choice

Question: In which process are general ledger accounts reconciled so that appropriate supporting documentation can be provided to external auditors?

Circle the Correct Answer(s):

- A. Financial reporting
- B. Define and execute budget allocations
- C. Analyze and reconcile accounts
- D. ChartField maintenance

Question 20:
Multiple Selection

Question: Which of the following reports are run out of the General Ledger Module? Select all that apply.

Circle the Correct Answer(s):

- A. Aged customer balance report
- B. Trial balance
- C. Ledger activity
- D. Fulfillment report