**SAP FICO – Test Paper**

**Candidate’s Name : Test Date :**

**Phone No : Email Id :**

**Note:**

* All 30 questions are compulsory.
* All questions have multiple choice answers; and has1score for each question.
* There is no negative marking.
* Passing score is 60%.

**Q 1 - Which of the following statement is correct about G/L accounts?**

A - It contains all the transaction details of a company. It acts as primary record to maintain all accounting details.

**B** - It includes the detail of amount that is paid by customer and the amount that is paid by company to the vendors.

**C** - It deals with all the fixed asset of the company and provides all the transaction details about fixed assets.

**D** - It is used to manage all the travel expenses of a company. It involves all the travels request, their planning and expenses involved in all requested trips.

**Q 2 - Which of the following can be used to carry forward P/L account balances?**

**A** - Automatically using single retained earning accounts

**B** - Automatically using multiple retained earning accounts

**C** - Using period end processing via single retained earning account

**D** - Using period end processing via multiple retained earning account

**Q 3 - Which of the following Transaction code can be used to create a new G/L account?**

**A** - FS00

**B** - OB53

**C** - OBD4

**D** - OB13

**Q 4 - What is the account type for a Vendor account in FI?**

**A** - A

**B** - D

**C** - K

**D** - M

**E** - S

**Q 5 - Which of the following transaction is used to define a document number range in document type?**

**A** - FBN1

**B** - FS00

**C** - OB53

**D** – OBD4

**Q 6 - While archiving customer master records that you no longer need, which of the following deletion flag you can set?**

**A** - All Area

**B** - Selected Company code

**C** - Selected Sales area

**D** - B and C

**E** - All of the above

**Q 7 - While creating a vendor for a company code, which of the following field is used to determine payment details - immediately, after 7 days?**

**A** - Recon account

**B** - Company code

**C** - Sort key

**D** - Payt terms

**Q 8 - In SAP FI, you can post a vendor invoice in foreign currency so you can do currency analysis. If you post in FI, you can directly post back date invoices?**

**A** - True

**B** - False

**Q 9 - When a customer misses the payment for the outstanding invoice by payment due date, you can generate letter using SAP FI and send it to customer address for reminding the customer outstanding payment. This is known as?**

**A** - Month end closing

**B** - Rounding Differences

**C** - Dunning

**D** - None of these

**Q 10 - In Asset explorer, which of the following component is used to navigate between different depreciation areas?**

**A** - Header

**B** - Overview tree

**C** - Tab

**D** - All of the above

**Q 11 - Which of the following statement is correct about Account Receivable and payables?**

**A** - It contains all the transaction details of a company. It acts as primary record to maintain all accounting details.

**B** - It includes the detail of amount that is paid by customer and the amount that is paid by company to the vendors.

**C** - It deals with all the fixed asset of the company and provides all the transaction details about fixed assets.

**D** - It is used to manage all the travel expenses of a company. It involves all the travels request, their planning and expenses involved in all requested trips.

**Q 12 - Which of the following chart of accounts type contains all General Ledger accounts that are used to meet daily needs in a company?**

**A** - Company Chart of accounts

**B** - Country Chart of accounts

**C** - Operating Chart of accounts

**D** - None of these

**Q 13 - To post transactions to an account in any currency, account currency should?**

**A** - Account currency is same as local currency of company code

**B** - Account currency is different from company code currency

**C** - When you don’t maintain account currency

**D** - All of the above

**Q 14 - What is the account type for a Vendor account in FI?**

**A** - A

**B** - D

**C** - K

**D** - M

**E** - S

**Q 15 - To create a stock outward movement material credit what is the posting key for this?**

**A** - 70

**B** - 75

**C** - 89

**D** - 99

**Q 16 - In SAP FI, it is possible to block a customer account in AR so that postings are no longer made to that account. You have to block a customer account after marking a customer master record for deletion?**

**A** - True

**B** - False

**Q 17 - There is a customer with an outstanding amount of 1500 and makes a payment of 500 then there will two separate open items of 1500 Debit and 500 Credit in FI system?**

**A** - Posting Incoming Payments

**B** - Foreign currency invoice

**C** - Incoming Partial Payments

**D** - Incorrect payment invoices

**Q 18 - Consider a case- you have an invoice # 23156 and this invoice will remain open till you receive a payment for this invoice. When a payment is received a new document is created # 50000678, when you enter the receipt and this document also becomes the clearing document. Now due to some error, when you have to reverse this payment document, which of the following can be used to perform this?**

**A** - Outgoing Partial Payments

**B** - Withholding Tax in vendor invoice

**C** - Reset AP Cleared Items

**D** - Automatic Payment Program

**Q1 9 - While defining Exchange rates, In direct quotation, you give base currency to foreign currency as 1/65 USD = 1 INR?**

**A** - True

**B** - False

**Q 20 - In Asset explorer, which of the following component is used to navigate between different depreciation areas?**

**A** - Header

**B** - Overview tree

**C** - Tab

**D** - All of the above

**Q 21 - Which of the following statement is correct about Account Receivable and payables?**

**A** - It contains all the transaction details of a company. It acts as primary record to maintain all accounting details.

**B** - It includes the detail of amount that is paid by customer and the amount that is paid by company to the vendors.

**C** - It deals with all the fixed asset of the company and provides all the transaction details about fixed assets.

**D** - It is used to manage all the travel expenses of a company. It involves all the travels request, their planning and expenses involved in all requested trips.

Answer : B

Explanation

This includes the detail of amount that is paid by customer and the amount that is paid by company to the vendors. In other words AP includes all the vendor transactions and AR includes all the customer transactions.

**Q 22 - Which of the following chart of accounts type contains all General Ledger accounts that are used to meet daily needs in a company?**

**A** - Company Chart of accounts

**B** - Country Chart of accounts

**C** - Operating Chart of accounts

**D** - None of these

**Answer : C**

**Explanation**

**It contains all General Ledger accounts that are used to meet daily needs in a company. Operating chart of accounts has to be assigned to a company code.**

**Q 23 - How many posting periods you can define in a fiscal year in controlling component CO?**

**A** - 8

**B** - 16

**C** - 24

**D** - 32

**Answer : B**

**Q 24 - Which of the following can be maintained in GL account and defines the fields while posting to the GL account?**

**A** - Field Status Variant

**B** - Field Status Group

**C** - Posting Periods

**D** - None of these

**Answer : B**

**Explanation**

**Field status variant will have filed status groups. Filed status group is maintained in GL account and It defines the field’s while posting to the GL.**

**Q 25 - You can also hold posting of a G/L document or temporarily save the document in which of the following conditions?**

**A** - When G/L document is not complete

**B** - Incomplete/Incorrect Information in the document

**C** - To save the document at later stage

**D** - All of the above

**Answer : D**

**Explanation**

**You can also hold posting of a G/L document or temporarily save the document in below conditions −**

* **When G/L document is not complete**
* **Incomplete/Incorrect Information in the document**
* **To save the document at later stage**

**Q 26 - To manage quality defects and incorrect deliveries, which of the following can be used?**

**A** - Document Reversal

**B** - Sales Return

**C** - Sales Invoice

**D** - Posting invoices

Answer : B

Explanation

Sales Returns in SAP FI is used to manage full products that the customer has returned due to a complaint. These are used in consumer good industry.

All returns are related to quality defects and not incorrect deliveries. The path that the returned merchandise takes often has to be tracked in detail. Returned item has to be sent for inspection.

**Q 27 - There is a customer with an outstanding amount of 1500 and makes a payment of 500 then there will two separate open items of 1500 Debit and 500 Credit in FI system?**

**A** - Posting Incoming Payments

**B** - Foreign currency invoice

**C** - Incoming Partial Payments

**D** - Incorrect payment invoices

**Answer : C**

**Explanation**

**In SAP FI, you can also post partial payments from customer. These partial payments are posted as separate open items.**

**Customer can see clearly what all invoice has been issued to customer and what payments he has made. But it keeps the multiple open items, until the invoice is fully paid/ cleared.**

**Q 28 - Consider a case- you have an invoice # 23156 and this invoice will remain open till you receive a payment for this invoice. When a payment is received a new document is created # 50000678, when you enter the receipt and this document also becomes the clearing document. Now due to some error, when you have to reverse this payment document, which of the following can be used to perform this?**

**A** - Outgoing Partial Payments

**B** - Withholding Tax in vendor invoice

**C** - Reset AP Cleared Items

**D** - Automatic Payment Program

**Answer : C**

**Explanation**

**In SAP FI, you can clear vendor payment if an incorrect payment is made in Account Payables.**

**When you use this, the system will first reset the documents as open items and then reverse the document #.**

**Q 29 - Which of the following documents is/are not covered by dunning system?**

**A** - Open A/R invoices, including invoices that are partially credited or partially paid

**B** - Invoices that include installments

**C** - A/R credit memos

**D** - Open and close posting periods

**E** - Incoming payments that are not based on invoices

**Answer : D**

**Explanation**

**The dunning system covers below documents −**

* **Open A/R invoices, including invoices that are partially credited or partially paid**
* **Invoices that include installments**
* **A/R credit memos**
* **Incoming payments that are not based on invoices**

**Q 30 - You can generate financial statements in any currency?**

**A** - local currency

**B** - Document currency

**C** - Currency maintained in customization

**D** - Controlling area currency