

SAP Financial Accounting (SAP FI) Certified Application Associate Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. Which statement about asset accounting is correct?**
 - A. The system automatically calculates interest on fixed assets**
 - B. It allows real-time posting of asset transactions**
 - C. It cannot be integrated with General Ledger**
 - D. Asset management must be separate from financial accounting**

- 2. What object determines the number range for business partner master data?**
 - A. Business partner role**
 - B. Business partner category**
 - C. Business partner grouping**
 - D. Business partner type**

- 3. During a mid-year legacy system migration, which of the following data must be migrated? (Choose three)**
 - A. Fully depreciated fixed asset master records**
 - B. Closed year asset sale transactions**
 - C. Current year posted depreciation**
 - D. Current year asset acquisition transactions**

- 4. Which of the following transactions would typically be recorded in operational accounting within SAP FI?**
 - A. Corporate mergers and acquisitions**
 - B. Sales transactions**
 - C. Long-term investment planning**
 - D. Tax compliance reports**

- 5. What role does the Clearing document number play in financial transactions?**
 - A. It identifies the invoice date.**
 - B. It resolves discrepancies in accounts.**
 - C. It acts as a reference for payment processing.**
 - D. It determines currency conversion rates.**

6. What is a "chart of accounts" in SAP FI?

- A. A tool for inventory management**
- B. A list of all accounts used by a company**
- C. A report that summarizes transactions**
- D. A module for customer management**

7. In SAP Financial Accounting, which component is responsible for the automatic creation of accounting documents?

- A. General Ledger**
- B. Accounts Payable**
- C. Accounts Receivable**
- D. Asset Accounting**

8. If a customer payment was received but an open item does NOT exist, how can the payment be posted?

- A. Create a down payment**
- B. Post payment on account**
- C. Post partial payment**
- D. Create a residual item**

9. Where are core data services (CDS) primarily developed in SAP S/4HANA?

- A. SAP HANA database layer**
- B. ABAP layer by IT users**
- C. ABAP layer by analytics key users**
- D. SAP Fiori layer**

10. When defining payment methods, which action is essential for ensuring automated processing in a document?

- A. Assign a payment block**
- B. Define a payment term**
- C. Set a payment type**
- D. Monitor payment advice**

Answers

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1. B
2. C
3. B
4. B
5. C
6. B
7. A
8. B
9. B
10. B

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Explanations

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1. Which statement about asset accounting is correct?

- A. The system automatically calculates interest on fixed assets**
- B. It allows real-time posting of asset transactions**
- C. It cannot be integrated with General Ledger**
- D. Asset management must be separate from financial accounting**

The statement that the system allows real-time posting of asset transactions is correct. In SAP Financial Accounting, asset accounting is designed to provide real-time integration with other modules, including the General Ledger. This real-time capability means that any transaction involving fixed assets is immediately reflected in the accounts, ensuring that financial reporting is accurate and up-to-date. This integration is crucial for maintaining consistent, reliable financial data across departmental boundaries. Other options may contain elements of truth but do not correctly reflect the functionality of SAP Asset Accounting. For instance, while interest calculation on fixed assets can occur, it is typically done through specific calculations rather than an automatic process built into asset transactions. Integration with General Ledger is a core component of SAP systems since it ensures that all financial transactions are accounted for in one coherent framework, making the separation of asset management from financial accounting impractical and counterproductive in this environment.

2. What object determines the number range for business partner master data?

- A. Business partner role**
- B. Business partner category**
- C. Business partner grouping**
- D. Business partner type**

The object that determines the number range for business partner master data is the business partner grouping. This is a critical component in the configuration of business partners within the SAP system. The business partner grouping allows organizations to categorize their business partners according to specific criteria that reflect their operational needs. Each grouping can have its own predefined number range for business partner IDs, ensuring that the identification of business partners is orderly and systematic. Using business partner grouping helps in managing and differentiating the various types of business partners, such as customers, vendors, or other entities, while maintaining a clear structure for the assignment of unique identifiers. This facilitates efficient data management and reporting, making it easier for organizations to track and maintain their relationships with different business entities within the system.

3. During a mid-year legacy system migration, which of the following data must be migrated? (Choose three)

- A. Fully depreciated fixed asset master records**
- B. Closed year asset sale transactions**
- C. Current year posted depreciation**
- D. Current year asset acquisition transactions**

In a mid-year legacy system migration, it is essential to carry over specific data to maintain continuity and ensure accurate financial reporting in the new system. When considering which data is crucial to migrate, focusing on the complete management of fixed asset transactions during the current financial year is vital. Closed year asset sale transactions are important to migrate because they provide historical context and ensure that all relevant financial activities are accounted for and accessible in the new system. This helps maintain accurate records of asset dispositions and ensures that the financial statements reflect all past transactions appropriately. Alongside this, fully depreciated fixed asset master records and current year posted depreciation also play critical roles in a comprehensive financial picture. Fully depreciated assets should be retained for historical data analysis and reporting, while current year posted depreciation reflects the ongoing use and financial impact of assets within the current reporting period. However, it is important to note that certain transactions, like current year asset acquisition transactions, are also significant, as they help establish the current state of assets in the new system. Therefore, a comprehensive migration would ideally include closed year asset sale transactions, current year posted depreciation, and currently active asset transactions to ensure total asset management integrity. By focusing on closed year asset sale transactions, the migration aims to encapsulate all

4. Which of the following transactions would typically be recorded in operational accounting within SAP FI?

- A. Corporate mergers and acquisitions**
- B. Sales transactions**
- C. Long-term investment planning**
- D. Tax compliance reports**

Sales transactions are a fundamental aspect of operational accounting within SAP FI because they directly relate to the day-to-day business activities of an organization. Operational accounting primarily focuses on the recording, processing, and reporting of financial transactions that occur in the course of normal business operations. In this context, sales transactions capture revenue generated from goods or services sold to customers, which is a critical component of the organization's income statement and overall financial health. These transactions typically involve recording the sale, recognizing revenue, and adjusting accounts receivable as necessary. The other options do not fit within operational accounting in the same way. Corporate mergers and acquisitions, for example, involve higher-level financial strategies and are typically managed under financial accounting or corporate finance departments. Long-term investment planning tends to fall under strategic planning and investment management, while tax compliance reports relate more to regulatory requirements and are often prepared based on the financial data extracted from operational accounting but do not themselves constitute operational transactions. Thus, sales transactions are clearly aligned with the principles of operational accounting in SAP FI.

5. What role does the Clearing document number play in financial transactions?

- A. It identifies the invoice date.
- B. It resolves discrepancies in accounts.
- C. It acts as a reference for payment processing.**
- D. It determines currency conversion rates.

The clearing document number serves as a significant identifier in financial transactions, particularly in the context of payment processing. It acts as a reference that links various financial postings and helps track cleared items in the accounts. This number is generated when a payment is made and reflects that the relevant documents, such as invoices and payments, have been matched and cleared against each other. In the context of accounts reconciliation, the clearing document number simplifies the process by ensuring that both debits and credits related to a specific transaction are synchronized. It makes it easier for financial professionals to monitor the status of payments, confirm which invoices have been settled, and maintain an accurate record of all transactions. While other options mention related aspects of financial transactions—such as discrepancy resolution, invoice dates, and currency conversion—none provide the primary function of the clearing document number, which is to facilitate and reference the clearing of payments within the financial accounting system.

6. What is a "chart of accounts" in SAP FI?

- A. A tool for inventory management
- B. A list of all accounts used by a company**
- C. A report that summarizes transactions
- D. A module for customer management

A "chart of accounts" in SAP FI serves as a comprehensive list of all accounts utilized by a company for recording its financial transactions. This tool is critical for organizing and categorizing financial data, as it establishes a systematic structure for the different types of accounts, including assets, liabilities, equity, revenues, and expenses. Each account in the chart is assigned unique identifiers, enabling easy access and navigation within the system. The structure of the chart of accounts facilitates the creation of standardized financial reports, ensures compliance with accounting standards, and aids in the overall financial management of the business. By having a well-defined chart of accounts, a company can effectively manage its financial information and conduct thorough financial analysis. Other options, such as inventory management, transaction reporting, or customer management, do not accurately describe the purpose or function of a chart of accounts in the context of SAP FI.

7. In SAP Financial Accounting, which component is responsible for the automatic creation of accounting documents?

- A. General Ledger**
- B. Accounts Payable**
- C. Accounts Receivable**
- D. Asset Accounting**

The General Ledger component is crucial in SAP Financial Accounting as it serves as the central repository for all financial transactions within an organization. When transactions occur, such as sales or purchases, the General Ledger automatically creates accounting documents that reflect these changes in the company's financial position. This process ensures that financial data is accurately recorded and maintained in real-time, providing a comprehensive and organized view of the company's financial activities. The automatic generation of accounting documents helps maintain the integrity of financial records, ensuring that all entries are balanced and traceable. As transactions are processed in various modules, they are recorded in the General Ledger, thus enabling seamless integration and financial reporting across different areas of the business. In contrast, while Accounts Payable, Accounts Receivable, and Asset Accounting play vital roles in managing specific aspects of financial transactions, like monitoring what a company owes, what it is owed, and the valuation of its assets, they do not serve as the primary component for the automatic creation of accounting documents. These functions often rely on the General Ledger for consolidating data and ensuring that all transaction entries are reflected in the overall financial statements.

8. If a customer payment was received but an open item does NOT exist, how can the payment be posted?

- A. Create a down payment**
- B. Post payment on account**
- C. Post partial payment**
- D. Create a residual item**

Posting a payment on account is the appropriate method in the scenario where a customer payment is received and there is no corresponding open item. This situation can occur when a customer pays an amount that does not match any existing invoices or open receivables in the system, or if the payment is made in advance of invoice issuance. When a payment is posted on account, it allows the funds to be recorded in the customer's account without being linked to a specific invoice. This creates a balance that can later be applied against future invoices or adjustments, thereby providing flexibility in managing customer payments. It effectively ensures that the payment is acknowledged in the system and allows for subsequent allocation when appropriate open items are available. While the other choices may appear relevant in different contexts, they do not fit the scenario as precisely as posting the payment on account. For instance, creating a down payment typically implies that an advance payment is being made against a future invoice, which is not the case here since there is no open item present. Similarly, posting a partial payment requires an open item to be partially satisfied, and creating a residual item relates to splitting payments against residual balances due from subsequent invoicing. Thus, only posting on account aligns perfectly with the need to handle a received payment that currently has

9. Where are core data services (CDS) primarily developed in SAP S/4HANA?

- A. SAP HANA database layer
- B. ABAP layer by IT users**
- C. ABAP layer by analytics key users
- D. SAP Fiori layer

Core Data Services (CDS) are primarily developed in the ABAP layer by IT users in SAP S/4HANA. This is because CDS is a specific technology that extends the capabilities of the ABAP programming model, enabling developers to define semantically rich data models directly in the ABAP environment. By utilizing CDS, IT users can create complex views on the database that provide optimized access to data stored in the SAP HANA database, maintaining the necessary performance and efficiency expected in modern data processing. This modeling leads to simplified data consumption processes for applications running on SAP Fiori or other SAP interfaces, as they can directly leverage these optimized data structures created by ABAP developers. Other layers mentioned, such as the SAP Fiori layer, focus on the presentation and user experience aspects of applications rather than the data modeling that CDS provides. While analytics key users may utilize CDS views for reporting and analytics, the primary development and technical configuration occur within the ABAP layer under the IT user role. Thus, the answer aligns with the context of how and where CDS is developed within the SAP S/4HANA architecture.

10. When defining payment methods, which action is essential for ensuring automated processing in a document?

- A. Assign a payment block
- B. Define a payment term**
- C. Set a payment type
- D. Monitor payment advice

Defining a payment term is essential for ensuring automated processing in a document because payment terms dictate the conditions under which payment is to be made. This includes specifying due dates, discounts available for early payment, and overall payment timelines. By clearly outlining these terms, the system can automatically calculate payment dates and any applicable discounts, leading to streamlined financial processes without requiring manual intervention. On the other hand, assigning a payment block would prevent payments from being processed—thus counteracting automation. Setting a payment type pertains more to categorizing payments rather than automating their processing, and monitoring payment advice involves following up on payments rather than defining how they are processed initially. Therefore, defining a payment term is the critical action that facilitates smooth and automated payment processing in the SAP FI system.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://sapfi-certifiedapplicationassociate.examzify.com>

We wish you the very best on your exam journey. You've got this!

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