

1z0-1054 Dumps

Oracle Financials Cloud: General Ledger 2019 Implementation Essentials

<https://www.certleader.com/1z0-1054-dumps.html>



NEW QUESTION 1

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What is Oracle's recommended method to define this chart of accounts?

- A. Define the company segment only and qualify it as both the primary balancing segment and intercompany segment
- B. Define two different charts of accounts
- C. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance
- D. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level

Answer: D

NEW QUESTION 2

You are defining an income statement report. You want to allow viewers of the report to be able to drill down from report balances to the underlying transactions. What so you need to enable?

- A. Drill Through in Grid Properties
- B. Nothin
- C. All report balances are drillable in all FR Studio reports
- D. Allow Expansion
- E. Report Functions

Answer: A

NEW QUESTION 3

In Financial Cloud, which three reporting tools can be used to access General Ledger balances? (Choose three.)

- A. Application Composer
- B. Oracle Enterprise Repository
- C. Oracle Transactions Business Intelligence
- D. Financial Reporting Studio
- E. Smart View

Answer: CDE

NEW QUESTION 4

You are setting up Close Monitor, which compromises a ledger set hierarchy definition.

Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

- A. Accounting Calendar
- B. Legal Entities, Business Units, and Chart of Accounts
- C. Chart of Accounts
- D. Chart of Accounts and Business Units
- E. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

Answer: AC

NEW QUESTION 5

How can your Accounting Manager expedite journal processing during the time-critical month-end close?

- A. by creating an ad hoc query on journals using Oracle Transactional Business Intelligence (OTBI)
- B. by running the Journals report using Business Intelligence Publisher
- C. by using the Journals region to view journals Requiring Attention, Requiring Approval, and Pending Approval from Other
- D. by using the Close Status monitor to drill down on the close status across ledgers

Answer: C

NEW QUESTION 6

Your customer uses Financials Cloud, Projects, Inventory and Procurement.

Which two statements are true regarding intercompany accounting for these products? (Choose two.)

- A. Each product has its own Intercompany Accounting feature that needs to be set up separately
- B. Within Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger intercompany transactions and single-ledger Intercompany journals
- C. Intercompany Balancing Rules are defined centrally and applied across Financials and Project Portfolio Management
- D. They need to license a separate stand-alone Intercompany product that acts as the Intercompany Accounting Hub

Answer: BD

NEW QUESTION 7

You defined a tree or hierarchy, but you are unable to set its status to Active. What is the reason?

- A. Two tree versions were not defined
- B. An Audit process needs to be successfully performed before a tree version can be set to Active
- C. Accounting Configuration was not submitted

D. Chart of accounts was not deployed

Answer: B

NEW QUESTION 8

The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times. Which journal attribute should you use to set the automatic posting criteria?

- A. Journal Source
- B. Journal Category
- C. Journal Batch
- D. Journal Description

Answer: A

NEW QUESTION 9

The expense account of airfare was erroneously assigned to the account type “Liability”. Which method should you choose to fix the problem?

- A. Deactivate the value
- B. Run the “Segment Value Inheritance” program
- C. Run the “Correct Misclassified Account” program
- D. Run the “Update Balance Cube Chart of the Accounting Dimension” program

Answer: C

NEW QUESTION 10

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability to drill down to originating transactions. Which three features facilitate this? (Choose three.)

- A. Sunburst reports
- B. Online Transactional Business Intelligence
- C. Account Inspector
- D. Account Monitor
- E. Smart View

Answer: CDE

NEW QUESTION 10

You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results. What is Oracle's recommended practice when this occurs?

- A. Translate only the adjusting journal entry
- B. Rerun Translation and then reconsolidate your results
- C. Rerun Revaluation and then rerun Translation
- D. Enter another adjusting journal entry in the target currency to true up the balances

Answer: B

NEW QUESTION 11

Your customer is implementing budgetary control with encumbrance accounting. Your customer has businesses in Australia, New Zealand, and Singapore with a ledger in each country with a Corporate chart of account instance that has four segments. Which three statements are true regarding the creation of a control budget? (Choose three.)

- A. The control budget structure has all the chart of account segments as budget segments
- B. Control budgets are always absolute to generate encumbrance accounting
- C. A control budget is associated to a ledger and creates three control budgets for Australia, New Zealand, and Singapore
- D. A control budget can allow override rules only if the control level is absolute
- E. A control budget can be associated with a different calendar than accounting calendar

Answer: BDE

NEW QUESTION 13

Your new accountants have been making mistakes in reconciling accounts assigned to them. Your account balances have either spiked or dropped 30-40% every period due to human error. This causes delays in reconciliation. What feature can you use to be proactively notified of account anomalies in a more timely manner?

- A. Account Monitor
- B. Financial Reports with Embedded charts
- C. Smart View
- D. Account Inspector and its charts

Answer: C

NEW QUESTION 18

Your customer has a large number of legal entities. The legal entity values are defined in the company segment which represents the primary balancing segment.

They want to easily create eliminating entries for their intercompany activity. What would you recommend?

- A. Define an intercompany segment in the chart of account
- B. The Intercompany module and the Intercompany balancing feature in general ledger and subledger accounting will automatically populate the intercompany segment which the balancing segment value of the legal entity with which you are trading
- C. There is no need to define an intercompany segment, the Intercompany module keeps track of the trading partners for you based on the intercompany rules to define
- D. Define an intercompany segment and qualify it as the second balancing segment to make sure all entries are balanced for the primary balancing segment and intercompany segment
- E. There is no need to define an intercompany segmen
- F. You can track the intercompany trading partner using distinct intercompany receivable/payable natural accounts to identify the trading partner

Answer: A

NEW QUESTION 23

You want to prevent intercompany transactions from being entered during the last day of the close. What should you do?

- A. Freeze the Intercompany journal source in General Ledger
- B. Close all subledger periods
- C. Close the General Ledger period in the Manager Accounting Periods page
- D. Close Intercompany periods in Fusion Intercompany

Answer: C

NEW QUESTION 25

Which two methods can your General Ledger accountants use to more easily view large amounts of data contained in the tables in their work areas? (Choose two.)

- A. Use the Freeze feature on the tables to scroll through large amounts of data
- B. Run a Business Intelligence Publisher report with Excel as the output format
- C. Export the table to Excel
- D. Detach the table to resize it to the maximum size of the monitor.

Answer: AD

NEW QUESTION 30

Management has added a requirement to segregate the duties of transferring journals to the General Ledger from the posting function. Which two new features allow this segregation? (Choose two.)

- A. Uncheck the Enable Posting from the Manage Subledger Accounting Options task.
- B. Journal entry spreadsheets are not impacted by this new function.
- C. Must have separate user defined roles using the privilege XLA_CREATE_GENERAL_LEDGER_AND_SUBLEDGER_JOURNALS.
- D. For previously scheduled automated processes, it is recommended to cancel and rescheduled the process for the option to be effective.

Answer: AD

NEW QUESTION 33

Most of the accounting entries for transactions from your source system use TRANSACTION_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX_AMOUNT as the source. At what level can you override the default accounting attribute assignment?

- A. Journal Entry Rule Set
- B. Event Type
- C. Journal Line Rule
- D. Journal Entry
- E. Event Class

Answer: C

NEW QUESTION 37

Which reporting tool is best suited for submitting high-volume transactional reports, such as Invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text Format or xml?

- A. Oracle Transactional Business Intelligence (OTBI)
- B. Business Intelligence Publisher (BI Publisher)
- C. Financial Reporting Center
- D. Smart View
- E. Oracle Data Visualization Cloud Service

Answer: B

NEW QUESTION 42

You are defining intercompany balancing rules that are applied to a specific source and category, such as payable and invoices, or a specific intercompany transaction type, such as Intercompany Sales. Which two statements are correct? (Choose two.)

- A. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other".
- B. If you choose to have rules at various levels, then intercompany balancing evaluates the rules in this order: Ledger, Legal Entity, chart of accounts, and primary

balancing segment value.

C. You must define rules for every combination of specific categories and source

D. Otherwise, the intercompany balancing will not work.

E. Set up a chart of accounts rule for every chart of accounts structure you have in order to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.

Answer: AD

NEW QUESTION 46

Before implementing Financials Cloud, your customer used to manually reconcile their intercompany payables and receivables accounts. What is a more automated approach to do this?

A. Use Oracle Hyperion Close Manager to automatically reconcile intercompany account balances

B. In Financials Cloud, you must manually reconcile your intercompany account balances

C. Run the BI Publisher reports called Intercompany Transaction Summary and Account Details to automatically reconcile intercompany balances

D. Run the Intercompany Reconciliation report, which shows pairs of intercompany receivables and payables accounts that are out of balance

E. Create a query using Oracle Transactional Business Intelligence (OTBI) that will match the intercompany payables and receivables balances

Answer: D

NEW QUESTION 48

All of your subsidiaries reside on the same application instance, but some of them require a different chart of accounts and/or accounting calendar and currency. There is no minority interest or partial ownerships. What is Oracle's recommended approach to performing consolidations?

A. Translate balances to the corporate currency, create a chart of accounts mapping to the corporate chart of accounts, then transfer balances to the corporate consolidation ledger using the balance transfer program

B. Translate balances to the corporate currency for ledgers not in the corporate currency, use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary.

C. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting metho

D. Create a separate elimination ledger to enter intercompany elimination

E. Then creates a ledger set across all ledgers and report on the ledger set.

F. Use Oracle Hyperion Financial Management for this type of complex consolidation.

Answer: A

NEW QUESTION 50

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

A. Create an Account Group using Account Monitor

B. Use Account Inspector

C. Open a Smart View file saved on your desktop

D. Perform an account analysis online

Answer: A

NEW QUESTION 55

What are the two possible reasons for encumbrance created on the purchase order to go back to the budget or funds availability? (Choose two.)

A. The purchase order is canceled or finally closed or rejected without performing any receipt or invoice

B. When the purchase order is set to accrue at receipt and partially received, then canceled or finally closed, encumbrance goes back to the extent of the unreceived amount

C. The requisition reserved successfully undergoes amendment and is rejected in the reapproval

D. When the requisition is set to accrue at period end and partially billed and then canceled or finally closed, encumbrance goes back to the budget to the extent of the unbilled amount

Answer: AB

NEW QUESTION 59

Which tool can you use to create a Financial Income Statement?

A. One View Reporting

B. PS/nVision

C. Account Inspector

D. Rapid Implementation Enterprise Structures setup

Answer: C

NEW QUESTION 60

.....

Thank You for Trying Our Product

* 100% Pass or Money Back

All our products come with a 90-day Money Back Guarantee.

* One year free update

You can enjoy free update one year. 24x7 online support.

* Trusted by Millions

We currently serve more than 30,000,000 customers.

* Shop Securely

All transactions are protected by VeriSign!

100% Pass Your 1z0-1054 Exam with Our Prep Materials Via below:

<https://www.certleader.com/1z0-1054-dumps.html>