

1z0-1074 Dumps

Oracle Cost Management Cloud 2019 Implementation Essentials

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NEW QUESTION 1

Which statement is true regarding the cost cutoff date in Cost Accounting?

- A. It only affects whether or not you can process a cost adjustment.
- B. Transactions with a transaction date after the cost cutoff date will not be processed until the cost cutoff date is changed to a date that is later than the transaction date.
- C. Transactions with a transaction date after the cost cutoff date will not be processed.
- D. These transactions will never be processed in any subsequent cost processor run.
- E. Transactions with a transaction date before the cost cutoff date will not be processed until the cost cutoff date is changed to a date that is before the transaction date.

Answer: B

NEW QUESTION 2

What are three cost method choices that are available in Cost Accounting?

- A. Period end average cost
- B. Actual cost (LIFO or Last In First Out)
- C. Periodic average cost
- D. Standard cost
- E. Perpetual average cost
- F. Actual cost (FIFO or First In First Out)

Answer: BEF

NEW QUESTION 3

A chart of accounts (COA) must be specified on the accounting method for which two situations?

- A. When using ledgers that have unique accounting requirements
- B. When using account combination rules
- C. When account combination rules use constants
- D. Every accounting method should have a COA.
- E. When using segment rules

Answer: DE

NEW QUESTION 4

An invoice is created in a foreign currency. The invoice is not paid until several weeks later. By then, the currency conversion rate has changed. How do you get the journal line rule to calculate the gain or loss?

- A. Create a foreign reporting currency to track gain/loss.
- B. Create a secondary ledger to track gain/loss.
- C. Turn on the Subledger Gain or Loss Option.
- D. Subledger Accounting is already set up to process it.

Answer: A

NEW QUESTION 5

Your client only wants to cost inventory items and third party costs. Which two modules are they required to implement to ensure this functionality?

- A. Receipt Accounting
- B. Cost Accounting
- C. Landed Cost Management
- D. Inventory Management
- E. Product Model

Answer: D

NEW QUESTION 6

You are explaining the characteristics of a "profit in inventory" cost element to a client. Which three statements describe true characteristics of this cost element?

- A. It is only used when you do not need to maintain an arm's length relationship.
- B. It can help you understand true margins and value added by internal business units through the internal supply chain.
- C. It can help you with consolidated financial reporting.
- D. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in different business units.
- E. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in the same business unit.

Answer: CDE

NEW QUESTION 7

Assume today is November 15, 2015, and you are getting ready to implement new standard costs for the new year. Your cost planning scenario has a January 1, 2016 effective date. An item has three work definitions. One work definition has an October 1, 2015 effective date. A second work definition has a December 1, 2015 effective date. A third work definition has a January 2, 2016 effective date.

How will the application select the work definition?

- A. It will use the work definition with the January 2, 2016 effective date.
- B. Depending on the selection criteria, it will use the work definition with the December 1, 2015 effective date or the work definition with the October 1, 2015 effective date.
- C. It must always use the work definition with the October 1, 2015 effective date.
- D. You will receive an error because the application will detect that all three are plausible, and it will be unable to determine which one to choose.

Answer: D

NEW QUESTION 8

Identify the four types of cost adjustments.

- A. A change to a requisition after the purchase order has been created will create a cost adjustment.
- B. A revenue recognition event, which in turn triggers a cost of goods sold recognition event, can cause a cost adjustment.
- C. A standard cost update will create an inventory value adjustment.
- D. Authorized users can manually create cost adjustments.
- E. When a supplier invoice is processed in accounts payable, it can cause an adjustment to the inventory value and the cost of goods sold if the amounts processed for payment are different from the estimated amount on the purchase order.
- F. A retroactive purchase order price adjustment can cause an adjustment to the inventory value and the cost of goods sold.

Answer: ABDF

NEW QUESTION 9

Your customer has asked you to create a report so they can view their receipt accounting distributions along with their receipt accounting transactions. Which subject area would you select to create this report?

- A. Receipt Accounting- Receipt Accounting Distributions Real Time
- B. Receipt Accounting-- Receipt Accounting Transactions Real Time
- C. Costing –Receipt Accounting Real Time
- D. Financials-Subledger Accounting-Detail Transactions
- E. Costing-Cost Accounting Real Time

Answer: D

NEW QUESTION 10

Identify two characteristics of a cost profile.

- A. It is used for calculating the estimated cost of manufactured items under different scenarios.
- B. It is used for Receipt Accounting.
- C. It is where you define your Cost Accounting policies.
- D. It is where you define which cost method you want to use for the cost component to cost element mapping.

Answer: BC

NEW QUESTION 10

Select two ways to define the standard cost for an item from the Cost Accounting work area.

- A. Manage the Item Cost task.
- B. Import standard costs from receipt layers.
- C. Manage the Standard Cost task.
- D. Create Standard Cost in a spreadsheet.

Answer: AD

NEW QUESTION 12

Your client wants to set up some of their items as expense items and then enable them to be accrued at period end for one of their business units. Which two configurations will support this request?

- A. Product Information Item > Search and select item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "No".
- B. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to Period End.
- C. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at Period End.
- D. Product Information Item > Search and select the expense item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "Yes".
- E. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at At Receipt.
- F. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to At Receipt.

Answer: CF

NEW QUESTION 14

Which four statements describe what is unique about Cost Accounting for items received into inventory as consigned?

- A. Consigned items cannot appear on inventory reports with information about the eventual value of the consigned item.
- B. There is no difference between owned inventory and consigned inventory.
- C. The liability for a consigned item occurs when there is an ownership event.
- D. A consumption can automatically trigger a momentary ownership transaction before the consumption transaction.
- E. The quantity is tracked in inventory but not as an asset until there is an ownership event.
- F. Consigned items can appear on inventory reports with information about the eventual value of the consigned item.

Answer: ABCF

NEW QUESTION 19

Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

- A. Business Unit and Cost Organization
- B. Inventory Organization and Legal Entity
- C. Business Unit and Legal Entity
- D. Business Unit and Inventory Organization
- E. Legal Entity and Cost Organization
- F. Inventory Organization and Cost Organization

Answer: D

NEW QUESTION 20

Your customer has a defined financial route that is not the same as the physical route in that it involves intermediate nodes (internal business units) that are not part of the physical supply chain.

Which pair of tasks are required to define and associate routes in Landed Cost Management?

- A. Define the route in Cost and Profit Planning and associate with the Trade Operations Template in Landed Costs.
- B. Define the route in Functional Setup Manager and associate with Trade Operations in Landed Costs
- C. Define the route in Functional Setup Manager and associate with Manage Charge Invoice Associations in Landed Costs
- D. Define the route in Landed Costs and associate with the Trade Operations Template in Landed Costs.
- E. Define the route In Cost and Profit Planning and associate with Trade Operations in Landed Costs

Answer: A

NEW QUESTION 22

What are the predefined areas that give you visibility into the status of Receipt Accounting, on the overview page in the Receipt Accounting work area?

- A. Receipt Accounting Processes, Cleared Accruals, Receiving Balances, Receipt Accounting Transactions
- B. Receipt Accounting Processes, Accrual Schedule, Receiving Balances, Receipt Accounting Transactions
- C. Receipt Accounting Processes, Accrual Schedule, Receiving Balances, Receipt Accounting Period Validation Status
- D. Receipt Accounting Processes, Cleared Accruals, Receiving Balances, Receipt Accounting Period Validation Status
- E. Receipt Accounting Processes, Accrual Schedule, Review Journal Entries, Receipt Accounting Transactions

Answer: A

NEW QUESTION 26

You can track costs at what granularity level in Cost Accounting for the actual costing method?

- A. Subinventory, Make, Lot, Serial
- B. Grade, Serial, Group, Lot
- C. Subinventor
- D. Lot, Serial, Grade
- E. Grade, Subinventory, Locator, Serial
- F. Subinventory, Lot, Serial, Locator

Answer: C

NEW QUESTION 27

After "Cost Accounting Processor" has processed the physical inventory classification of transactions which transaction types will it process next?

- A. In-transit
- B. Retro-reprice
- C. Adjustments
- D. Overhead
- E. Cost of Goods Sold

Answer: D

NEW QUESTION 31

Your client originally used Quick Setup to configure Cost Accounting. However, after reviewing their costing policies, they realize that they want to cost some of their lots differently than others.

What must they do to accomplish this?

- A. Quick Setup generates valuation units so they just have to access those valuation units and make their changes.
- B. They cannot change their current configuration; data generated by Quick Setup cannot be changed.
- C. They must create their valuation units manually.
- D. Quick Setup generates one valuation unit so they can access this to make changes and manually create new valuation units.

Answer: D

NEW QUESTION 34

You have finished creating your sub ledger journal entry rule sets and see that they are still in the incomplete status. Which two steps will ensure that the journal

entries are generated?

- A. Run the "Activate Accounting Methods" process.
- B. Validate the sub ledger journal entry rule sets using Validate Journal Entry Rule Set.
- C. Run the "Activate Sub ledger Journal Entry Rule Set Assignments" process.
- D. Add the sub ledger journal entry rule sets to the Manage Journal Entry Rule Set task
- E. Add the sub ledger journal entry rule sets to the Manage Accounting Methods task.

Answer: BC

NEW QUESTION 39

At what level can you define item cost profiles?

- A. Item cost profiles are defined within an inventory organization
- B. There can be only one cost method for an inventory organization.
- C. Cost profiles are ultimately defined at the item level
- D. Different items within the same inventory organization can use different cost profiles.
- E. Item cost profiles are defined at the cost organization level
- F. All items within a cost organization must use the same cost profile.
- G. Different items within an inventory organization can use different cost profiles, but items within an item category must all use the same cost profile because that is the level at which the default cost profile is defined.

Answer: A

NEW QUESTION 42

You are trying to import the purchase order information into Receipt Accounting in the Schedule Process work area. Why can't you see this process?

- A. Purchase order information is automatically sent to Receipt Accounting using a real-time method
- B. This process can only be scheduled and run from the Receipt Accounting work area
- C. You do not have the role to import purchase order information into Receipt Accounting.
- D. All purchase order information is included in the Transfer Transactions from Receiving to Costing process
- E. There is no separate process.
- F. Purchase order information should not be imported into Receipt Accounting.

Answer: A

NEW QUESTION 43

Which two types of costs are included in the cost of contract manufactured items?

- A. The cost of Items that the contract manufacturer had to purchase to perform the contract manufacturing service, and the cost of resources used by the contract manufacturer
- B. The cost of items that the original equipment manufacturer (OEM) owns and has provided to the contract manufacturer for use in the process of making the output Items
- C. The cost of resources consumed at the OEM's factory
- D. The cost of the contract manufacturing service Item
- E. This is the price that the contract
- F. Manufacturer will charge to make the outputs and would normally be enough to cover their costs and include a fair profit.

Answer: AB

NEW QUESTION 46

Which two things must your customer check daily in order to ensure that all their purchase order transactions from that day have been accounted for in Receipt Accounting Distribution?

- A. Review their audit receipt accrual clearing balances.
- B. Review their journal entries, including their sub-ledger accounting events and class where the charges from the purchase orders are going to be charged to.
- C. Review their accrual balances and clear them.
- D. Review their Receipt Accounting processes that show whether any processes failed and why.
- E. Review their distributions that show the debit and credit information specific to the Receipt Accounting transaction selected.

Answer: BC

NEW QUESTION 47

Your organization currently has the August period for this year open. They want to be able to open the September period, while keeping August open. When you try to open the target period, August of this year, you get an error. What must you do to meet your customer's requirement and resolve this error?

- A. Perform cost account validations for August in Manage Cost Accounting Periods
- B. Run the Transfer Transactions to Costing process.
- C. Close the August period; you can never have two open periods at the same time.
- D. Change the number of maximum open periods in Manage Cost Organization Relationships

Answer: B

NEW QUESTION 52

In which two scenarios would you define account rules based on value sets?

- A. When a chart of accounts is assigned to the value set definition
- B. When a secondary ledger has a different COA
- C. In the absence of a chart of accounts on the accounting method
- D. When there is a mapping set to convert the accounts
- E. If a segment shares the same value set across multiple chart of accounts

Answer: DE

NEW QUESTION 57

Your client uses actual costing and needs to cost to the subinventory level. They have a few subinventories that hold normal goods and one subinventory that holds returned goods. They want their normal goods subinventories to be costed differently from their returned goods subinventory. Which cost policy supports this requirement?

- A. Create a separate cost book for the normal goods subinventories and one cost book for the returned goods subinventory. Add both cost books to the same cost organization.
- B. Create a separate cost organization for the normal goods subinventories and one cost organization for the returned goods subinventory.
- C. Manually create one cost profile for the normal goods subinventories and one cost profile for the returned goods subinventory.
- D. Manually create one valuation unit for the normal goods subinventories and one valuation unit for the returned goods subinventory.
- E. Enable the inventory organization that holds the subinventories to be costed to the subinventory level by changing the organization parameter field from "Costing Level" to "Subinventory."

Answer: E

NEW QUESTION 58

Landed Cost Variance Analysis can be performed based on which three dimension combinations?

- A. Business Unit/Landed Cost Charge/Cost Organization
- B. Item/Business Unit/Route
- C. Item Category/Material Supplier/Landed Cost Charge
- D. Inventory Organization/Landed Cost Charge/Third Party Supplier
- E. Item Catalog/Inventory Organization/Business Unit

Answer: E

NEW QUESTION 63

When running the Transfer Costs to Cost Management process, where will the primary default source for costs come from and what is the effect?

- A. Receivables invoices; actual cost can be used.
- B. Payables invoices; invoice price variance can be added to item cost.
- C. Receipt costs; costs include adjustments.
- D. Requisition costs; validated costs can be used.
- E. Purchase order costs; item catalog costs can be used.

Answer: A

NEW QUESTION 65

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