# Exam Questions 1z0-1074

Oracle Cost Management Cloud 2019 Implementation Essentials

**https://www.2passeasy.com/dumps/1z0-1074/**

**NEW QUESTION 1**
Identify four characteristics of a cost element.

A. Users can define any number of cost elements.
B. It is the most granular level of cost captured by upstream systems such as procurement, accounts payable, and manufacturing.
C. It is the granularity at which costs are tracked and accounted.
D. It is user-defined.
E. The mapping of cost components into cost elements is user-defined.
F. It uses date effectivity.

**Answer:** BDEF


**NEW QUESTION 2**
If the accounting method does not have an assigned chart of accounts (COA), which option is valid?

A. Theaccounting method must have a mapping set to convert the accounts.
B. Accounting rules cannot override the accounting method.
C. The accounting method can be assigned to any ledger.
D. Any secondary ledger that uses the method cannot have a COA.
E. The accounting method may only be used by ledgers without a COA.

**Answer:** B


**NEW QUESTION 3**
Identify four reasons to usethe set ID when defining Cost Accounting setups. (Choose four)

A. You can share definitions across multiple cost organizations.
B. You can control which definitions are visible to different cost organizations
C. You can streamline your setup effort.
D. Youhave the option to share setup data across all cost organizations using the common set.
E. You can take advantage of the business unit-to-set ID mapping defined in Cost Accounting.
F. You don't have to create any definitions for cost books.

**Answer:** ACDE


**NEW QUESTION 4**
You have configured the application as follows:
• Expense items are set to accrue at receipt.
• Receipt Close tolerance is set to 75 percent.
• Purchasing Line types are set to 2-way match.
When you create a purchase order, the Accrue on Receipt check box is automatically selected when a line is added.
Which two configurations changes willensure the Accrue on Receipt check box is not selected by default?

A. Change expense items to accrue at period end.
B. Change the Purchasing Line types to 4-way match.
C. Change inventory items to accrue at period end.
D. Change the Purchasing Line types to 3-way match.
E. Change the Receipt Close tolerance so it is 100 percent.

**Answer:** BD


**NEW QUESTION 5**
Which three predefined areas can you review on the Overview page of Cost Accounting? (Choose three.)

A. Purchase Variance Summary
B. Journal Entries
C. Item CostIdentify two reference types used to tie a receipt trade operation to an expense invoice for landing
D. Cost Processing
E. Work Order Costs
F. Inventory Valuation

**Answer:** CDF


**NEW QUESTION 6**
Which four steps need to be completed to establish standard costs for a make item?

A. Run preprocessor.
B. Complete cost roll-up.
C. Publish costs
D. Export item costs.
E. Add standard costs to a cost scenario.
F. Create a new cost scenario.

**Answer:** ABCD

**NEW QUESTION 7**
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 usingsegment rules

**Answer:** DE

**NEW QUESTION 8**
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 LossOption.
D. Subledger Accounting is already set up to process it.

**Answer:** A

**NEW QUESTION 9**
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 10**
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 l, 2015effective 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, 2016effective date.
B. Depending on the selection criteria, it will use the work definition with the December l, 2015 effective date or the work definition with the October l, 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 10**
You are establishing the cost for a make assembly. When we run Cost Rollup, it is not rolling up and the Assembly shows "0" cost. However,item costs are available for child (buy) components. In the review work order cost, we are able to see child components costs, but not the rollup cost of the assembly.
Identify two reasons this happened.

A. The item has no on-hand inventory.
B. The assembly item is marked as Perpetual Average costed.
C. Outstanding purchase orders have not been received.
D. The Work Definition is incomplete.
E. Burdens have not been established for the item

**Answer:** BD

**NEW QUESTION 12**
Your client wants their expense items to be accrued at receipt. Which two configurations support this requirement?

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

**Answer:** BD

**NEW QUESTION 17**
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 areawould 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-DetailTransactions
E. Costing-Cost Accounting Real Time

**Answer:** D


**NEW QUESTION 21**
Identify four processors available in the cost processor.

A. Receipt Processor
B. Cost Distribution Processor
C. Cost Reports Processor
D. Cost of Goods Sold Processor
E. Cost Accounting Processor
F. Costing Period Processor

**Answer:** BCDE

**Explanation:**
https://docs.oracle.com/en/cloud/saas/supply-chain-management/r13-update17d/fapma/manage-cost-accounting.


**NEW QUESTION 25**
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 costcomponent to cost element mapping.

**Answer:** BC


**NEW QUESTION 26**
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 Costtask.
D. Create Standard Cost in a spreadsheet.

**Answer:** AD


**NEW QUESTION 27**
Trade events for physical shipmentsare interfaced into the Cost Accounting subledger from which module?

A. Inventory
B. Order Management
C. Purchasing
D. Financial Orchestration
E. Shipping

**Answer:** D


**NEW QUESTION 29**
If the Create Accounting process ends with errors or warnings, which three statements outline places you can go to get more detailed information about the specific errors and warnings?

A. Query the transaction from Review Cost Accounting Distributions to see the error message.
B. Review errors in the Create Accounting Execution report.
C. Refer to the Accounting Event Diagnostic report.
D. Refer to the Accounting Event Diagnostic log.E Review errors in the Create Accounting Execution log.

**Answer:** B


**NEW QUESTION 31**
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 34**
There are freight charges on an invoice. Which two setups are required to get create accounting to enter a separate accounting line forit?

A. Sub ledger accounting is set up to accomplish this out-of-the-box.
B. Line Type must be set to Freight.
C. Account Class must be set to Freight.
D. Create a condition for a journal line for freight.

**Answer:** BC


**NEW QUESTION 36**
You are verifying your distributions for yourtransactions. You Just ran the receipt accounting distribution process. However, your purchase order receipt is not showing up.
What do you need to do for your receipt to show up?

A. Run the Transactions from Procurement to Costing process.
B. Run theTransfer Costs from Payables to Cost Management process.
C. Run the Create Accounting process.
D. Run the Clear Receipt Accrual Balances process.
E. Run the Transactions from Receiving to Costing process.

**Answer:** E


**NEW QUESTION 37**
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 40**
Your client wants to turn on summary for GL posting, but they want the Subledger Accounting to contain every transaction unsummarized for detailed analysis and drill down.
How do you accomplish this?

A. Turn off merge matching lines in the journal line rule.
B. Turn off thesummarize flag in the journal line rule.
C. Write a custom report.
D. Turn on detailed posting for GL in the ledger setup.
E. Extract distribution accounting entries.

**Answer:** A


**NEW QUESTION 43**
You need to simulateand estimate landed cost charges associated with purchase order receipts of material. What must you create to make this possible?

A. Orders
B. Cost Scenario
C. Charge Name
D. Routes
E. Trade Operation

**Answer:** E


**NEW QUESTION 48**
You have configured your expense items to accrue at receipt. You have created a few purchase orders and want to verify that the supplier invoices have been created.
Which accounting entries signal this process has taken place?

A. Debit Charge Account (expense or inventory), Credit Receiving Inspection
B. Debit Accrued Liability, Credit Accounts Payable
C. Debit Receiving Inspection, Credit Accrued Liability
D. Debit Expense, Credit Receiving Inspection
E. Debit Expense, Credit Expense Accrual

**Answer:** A


**NEW QUESTION 49**
Which three cost planning tasks can be performed in the Cost Accounting work area?

A. Review Work Order Costs

B. Review Item Costs
C. Analyzing and Comparing Costs
D. Estimating Standard Costs for Assemblies
E. Manage Resource Rates
F. Manage Cost Accounting Periods

**Answer:** ADE

**Explanation:**
https://fusionhelp.oracle.com/fscmUI/topic/TopicId_P_C97AC111350F0D3EE040D30A68814D11

**NEW QUESTION 53**
Identify three Landed Cost Management tasks.

A. Capture Charges
B. View Rolled Up Costs
C. Manage Cost Scenarios
D. Perform Allocations
E. Create Accounting
F. Review Journal Entries

**Answer:** ADE

**Explanation:**
https://docs.oracle.com/en/cloud/saas/supply-chain-management/18b/faims/implementing-landed-cost-managem

**NEW QUESTION 54**
You have made some changes to your subledger accounting setups for Costing and want to verify that the journal entries are showing up correctly.
How can you generate a report that allows you to see the subledger journal entries for transactions without actually transferring to the General Ledger?

A. Run the Create Accounting for Costing process with the following parameters: • Accounting Mode = Draft •Report Style = Detail• Transfer to General Ledger = No • Post in General Ledger = No
B. Run the Transfer Transactions from Inventory to Costing process with the following parameters: • Accounting Mode = Draft • Report Style = Detail • Transfer to General Ledger = No • Post in General Ledger = No
C. Run the Create Cost Accounting Distribution process with the following parameters: • Accounting Mode = Draft • Report Style = Detail • Transfer to General Ledger = No • Post in General Ledger = No
D. Run the Create Cost Accounting Distribution process with the following parameters: • Accounting Mode = Final • Report Style = No report• Transfer to General Ledger = No• Post in General Ledger = No
E. Run the Create Accounting for Costing process with the following parameters: • Accounting Mode = Final • Report Style = No report• Transfer to General Ledger = No• Post in General Ledger = No

**Answer:** A

**NEW QUESTION 55**
Which two statements are true about Cost Accounting books? (Choose two.)

A. A cost organization can use secondary books to perform Cost Accounting for different purposes such as currencies, regulatory reporting, or management reporting.
B. A cost organization has one book that posts to the primary ledger.
C. Every cost organization must use different book names; they cannot be shared.
D. Secondary books can post accounting entries into any ledger, including the primary ledgeror any secondary ledger.

**Answer:** AB

**NEW QUESTION 60**
At what level can you define item cost profiles?

A. Item cost profiles are defined within an inventory organizatio
B. There can be only one cost method for an inventory organization.
C. Cost profiles are ultimately defined at the item leve
D. Different items within the same inventory organization can use different cost profiles.
E. Item cost profiles are defined at the cost organization leve
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 62**
Which two outcomes can happen in create accounting when an account combination returned is end dated?

A. The original account is stored on the journal line.
B. Suspense accounts cannot be used.
C. An alternate account will be used if provided.
D. An error will always occur.
E. The preprocessor willpre-warn about this error.

**Answer:** AC

**Explanation:**
https://docs.oracle.com/en/cloud/saas/financials/18b/faisl/subledger-accounting-setup.html#FAISL212668

**NEW QUESTION 63**
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 itemsthat 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 Ite
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 67**
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 68**
After all relevant transactions are in Receipt Accounting, which two tasks must be completed for these transactions to be transferred to the General Ledger?

A. Transfer to Sub ledger Accounting.
B. Transfer transactions from payables.
C. Transfer transactions from receiving.
D. Create distributions.
E. Assign accruals to purchase order transactions.

**Answer:** D

**NEW QUESTION 73**
Which three tasks can becompleted in the Receipt Accounting work area?

A. Review and Approve Item Cost Profiles
B. Review Item Costs
C. Create Receipt Accounting Distributions
D. Review Cost Accounting Distributions
E. Manage Accrual Clearing Rules
F. Create Accounting

**Answer:** CDE

**NEW QUESTION 74**
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 returnedgoods subinventory.
D. Manually create one valuation unit for the normal goods subinventories and one valuation unit for the returned goods subinventory.
E. EnaWe 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 76**
Identify two ways that standard cost is calculated.

A. Users must manually enter the cost of each configured item; the calculation is not automated.
B. The standard cost is the sum of the cost of the selected option items.
C. The cost of a configured item is calculated based on the work definition of the model item.
D. The standard cost of the configured item is based on the purchase order price quoted by the supplier for the configured item.
E. The roll-up calculation can be performed to update standard costs for Cost Accounting purposes

**Answer:** BE

**NEW QUESTION 79**
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. InventoryOrganization/Landed Cost Charge/Third Party Supplier
E. Item Catalog/Inventory Organization/Business Unit

**Answer:** E

**NEW QUESTION 80**
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 84**
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