



**Free Questions for 1Z0-1081-23 by certscare**

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# Question 1

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**Question Type:** MultipleChoice

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Where do you set the Intercompany Entities Aggregation option?

## Options:

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- A- In the member properties of the Intercompany Top member
- B- On the Properties page of the Intercompany dimension
- C- In the Setup Wizard during business process creation
- D- In the member properties of the Intercompany Entities member

## Answer:

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D

## Explanation:

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The place where you set the Intercompany Entities Aggregation option is in the member properties of the Intercompany Entities member. This is a system member in the Entity dimension that represents all entities that have intercompany data. You can set its aggregation option to either Dynamic Calc or Store, depending on whether you want to calculate or store its values. The other options are not places

where you set the Intercompany Entities Aggregation option. In the member properties of the Intercompany Top member, you can set other options related to intercompany data, such as Intercompany Partner, Intercompany Elimination Entity, and Intercompany Elimination Method, but not Intercompany Entities Aggregation. On the Properties page of the Intercompany dimension, you can set options related to intercompany matching reports, such as Report Currency and Report Precision, but not Intercompany Entities Aggregation. In the Setup Wizard during business process creation, you can enable or disable intercompany data for your business process, but not set Intercompany Entities Aggregation. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 35; Oracle Financial Consolidation and Close Cloud Service User's Guide, page 5-11.

## Question 2

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**Question Type:** MultipleChoice

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Which two statements are true about the roll forward calculation in the Movement dimension? (Choose two.)

### Options:

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- A-** Translated values for Closing Balance are adjusted to the ending rate for the period.
- B-** Values for Opening Balance are retrieved from the prior period's Closing Balance.
- C-** Data for opening balances must be loaded to the Opening Balance member prior to consolidation.

**D-** Values for base-level Movement members are calculated as the difference between Closing Balance and Opening Balance.

**Answer:**

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A, B

**Explanation:**

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The two statements that are true about the roll forward calculation in the Movement dimension are:

Translated values for Closing Balance are adjusted to the ending rate for the period. This means that the closing balance values are translated to the parent entity's currency using the exchange rate at the end of the period.

Values for Opening Balance are retrieved from the prior period's Closing Balance. This means that the opening balance values are derived from the closing balance values of the previous period.

The other statements are false about the roll forward calculation in the Movement dimension. Data for opening balances does not need to be loaded to the Opening Balance member prior to consolidation; it is automatically calculated from the prior period's closing balance. Values for base-level Movement members are not calculated as the difference between Closing Balance and Opening Balance; they are calculated as the difference between Closing Balance and Total Input And Adjusted. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 39; Oracle Financial Consolidation and Close Cloud Service User's Guide, page 3-12.

## Question 3

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**Question Type:** MultipleChoice

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A. They are available only if Intercompany Data with Tracking is enabled for the business process.

### Options:

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**B-** Opening Balance Override rules execute for the first period in the year only.

**C-** You can select which entities to include in the rule scope.

**D-** You can select which accounts to include in the rule scope.

### Answer:

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B

### Explanation:

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The statement that is true about Opening Balance Override rules is: Opening Balance Override rules execute for the first period in the year only. This means that the rules only apply to the opening balances of the first period, such as January or Q1, and not to the subsequent periods. The opening balances of the subsequent periods are derived from the closing balances of the previous periods. The other statements are false about Opening Balance Override rules. They are not available only if Intercompany Data with Tracking is enabled for the business process; they are available for any business process that has intercompany data. You can select which entities

to include in the rule scope, but you cannot select which accounts to include in the rule scope. The rules apply to all accounts that have intercompany data. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 33; Oracle Financial Consolidation and Close Cloud Service User's Guide, page 5-25.

## Question 4

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**Question Type:** MultipleChoice

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Which statement about Opening Balance Override rules is true?

### Options:

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- A- They are available only if Intercompany Data with Tracking is enabled for the business process.
- B- Opening Balance Override rules execute for the first period in the year only.
- C- You can select which entities to include in the rule scope.
- D- You can select which accounts to include in the rule scope.

### Answer:

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D

### **Explanation:**

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The statement that is true about Opening Balance Override rules is: You can select which accounts to include in the rule scope. Opening Balance Override rules are a type of business rules that allow you to override the opening balance values for selected accounts in selected entities. You can use these rules to adjust opening balances for specific scenarios or periods without affecting prior periods or other scenarios. You can select which accounts to include in the rule scope by using member selection or member formulas. The other statements are not true about Opening Balance Override rules. They are not available only if Intercompany Data with Tracking is enabled for the business process, they execute for any period in the year, not just the first one, and you cannot select which entities to include in the rule scope, only the parent entity. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 63-64; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 9-2.

## **Question 5**

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**Question Type:** MultipleChoice

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What is the result of enabling the Calculate Movements system rule?

**Options:**

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- A-** Level 0 movement members become read only in web forms, and must be populated through data load.
- B-** The current period's movement value is calculated as the difference between Closing Balance Input and Opening Balance.
- C-** To support forecasting and budgeting, periodic movements are calculated from the quarterly or annual target values that are entered.
- D-** Closing Balance is aggregated from Opening Balance and the current period's movement value.

**Answer:**

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D

**Explanation:**

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The result of enabling the Calculate Movements system rule is: Closing Balance is aggregated from Opening Balance and the current period's movement value. The Calculate Movements system rule is a predefined rule that calculates the movement values for each account based on the opening balance and closing balance input values. The rule also aggregates the closing balance from the opening balance and the current period's movement value. The rule can be executed manually or automatically depending on the application settings. The other options are not results of enabling the Calculate Movements system rule. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 59-60; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 9-4.

## Question 6

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**Question Type: MultipleChoice**

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Which statement is FALSE about when Intercompany Data is enabled?

**Options:**

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- A-** Tracking intercompany eliminations is optional.
- B-** Intercompany accounts are assigned plug accounts.
- C-** In order for intercompany data to be eliminated, intercompany entities must be children of the same parent.
- D-** The Intercompany Entity attribute for an entity must be set to Yes to store intercompany data.

**Answer:**

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C

**Explanation:**

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The statement that is false about when Intercompany Data is enabled is: In order for intercompany data to be eliminated, intercompany entities must be children of the same parent. This statement is not true because intercompany data can be eliminated even if intercompany entities are not children of the same parent, as long as they share a common ancestor entity in the Entity dimension hierarchy. For example, if Entity A and Entity B are siblings under Entity C, and Entity A has an intercompany transaction with Entity B, the intercompany data will be eliminated at Entity C level. The other statements are true about when Intercompany Data is enabled. Tracking intercompany eliminations is optional, intercompany accounts are assigned plug accounts, and the Intercompany Entity

attribute for an entity must be set to Yes to store intercompany data. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 18-19; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 2-11.

## Question 7

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**Question Type:** MultipleChoice

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Which three can be manually edited on the Manage Ownership page in a Financial Consolidation and Close business process with Ownership Management enabled? (Choose three.)

### **Options:**

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- A- Consolidation Percentage
- B- Control
- C- Ownership Percentage
- D- Minority Interest Percentage
- E- Consolidation Method

**Answer:**

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A, C, E

**Explanation:**

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The three components that can be manually edited on the Manage Ownership page in a Financial Consolidation and Close business process with Ownership Management enabled are Consolidation Percentage, Ownership Percentage, and Consolidation Method. These components are part of the ownership details that define how an entity is consolidated with its parent entity. You can manually edit these components on the Manage Ownership page for each entity, scenario, year, and period. The other components, such as Control and Minority Interest Percentage, are not editable on the Manage Ownership page. They are either calculated automatically based on the ownership percentage or derived from the consolidation method. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 25-26; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 5-6.

## Question 8

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**Question Type:** MultipleChoice

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For business processes that use the Make Period and Movement Dense feature, which statement is FALSE?

**Options:**

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- A- Account is a Sparse dimension.
- B- The View dimension stores only periodic data.
- C- All parent members in the Account dimension must have a Solve Order value of 58.
- D- You cannot add member formulas to members of the Movement dimension.

**Answer:**

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C

**Explanation:**

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The statement that is false about when Intercompany Data is enabled is: All parent members in the Account dimension must have a Solve Order value of 58. This statement is not true because the Solve Order value of 58 is only required for the parent members of the Movement dimension, not the Account dimension. The Solve Order value determines the order of calculation for members with formulas. The Movement dimension uses a Solve Order value of 58 to ensure that the movement calculations are performed after the account calculations. The other statements are true about when Intercompany Data is enabled. Tracking intercompany eliminations is optional, intercompany accounts are assigned plug accounts, intercompany entities must be children of the same parent for eliminations, and the Intercompany Entity attribute must be set to Yes to store intercompany data. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 18-19; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 2-10.

## Question 9

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**Question Type:** MultipleChoice

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Which two are insertable report objects when designing a report in Financial Reporting Studio? (Choose two.)

### Options:

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- A- Grid
- B- Header
- C- Chart
- D- Footer

### Answer:

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A, C

### Explanation:

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Grid and Chart are two types of insertable report objects when designing a report in Financial Reporting Studio. Financial Reporting Studio is a tool that allows you to create reports based on the data in Financial Consolidation and Close using various report objects, such as grids, charts, text boxes, images, etc. A Grid report object displays data in rows and columns with optional calculations and

formatting. A Chart report object displays data in graphical form with different chart types, such as bar, pie, line, etc. The other options, such as Header and Footer, are not insertable report objects but report sections that can contain report objects. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 51-52; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 4-2.

## Question 10

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**Question Type:** MultipleChoice

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To which Financial Consolidation and Close dimension(s) do you map Data Management periods?

### Options:

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- A- Period and Year
- B- View
- C- Period, Year, and View
- D- Period

### Answer:

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C

**Explanation:**

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When mapping Data Management periods to Financial Consolidation and Close dimensions, you need to map them to Period, Year, and View dimensions. Data Management is a feature that allows you to load data from external sources into Financial Consolidation and Close using integrations, locations, mappings, etc. When mapping Data Management periods, you need to specify the Period (such as Jan, Feb, Mar, etc.), the Year (such as FY20, FY21, FY22, etc.), and the View (such as Periodic or YTD) for each source period. This ensures that the data is loaded into the correct target period in Financial Consolidation and Close. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 40-41; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 8-5.

## Question 11

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**Question Type:** MultipleChoice

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For which task categories is Audit enabled by default?

**Options:**

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- A- All task categories
- B- Data only
- C- Journals
- D- No task categories

**Answer:**

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A

**Explanation:**

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Audit is enabled by default for all task categories in Financial Consolidation and Close. Audit is a feature that allows you to track the changes made to data, metadata, security, application settings, etc. in Financial Consolidation and Close. You can view the audit records in the Audit page or export them to a file. Audit is enabled by default for all task categories, such as Data, Journals, Metadata, Security, etc., but you can disable it for specific task categories if needed. Reference: Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 85; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 11-5.



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