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Question 1

Question Type: MultipleChoice

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?

Options:

- 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

Question 2

Question Type: MultipleChoice

Identify two criteria to select a specific work definition in an inventory organization when defining a cost estimation in a Cost Planning scenario

Options:

- A- Work definitions with the highest costing priority
- B- Work definitions with the lowest production priority
- C- Work definitions with specific unit numbers
- D- Work definitions without alternates
- E- Work definitions with the highest production priority

Answer:

A, E

Question 3

Question Type: MultipleChoice

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?

Options:

- 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:

B, C

Question 4

Question Type: MultipleChoice

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.

Options:

- 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:

B, D

Question 5

Question Type: MultipleChoice

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

Options:

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

Answer:

D

Question 6

Question Type: MultipleChoice

Your client has accounting rules that need specific customization. Which two options allow them to accomplish this? (Choose two)

Options:

- A- Copy and rename predefined subledger journal entry rule sets before modifying them.
- B- Use a different journal entry rule set for each ledger with a different accounting convention.
- C- The subledger journal entry rule set does not need the same accounting event class as the accounting method.
- D- Journal entry rule sets do not require accounting rules.
- E- The subledger journal entry rule set does not need the same accounting event type as the accounting method.

Answer:

C, E

Question 7

Question Type: MultipleChoice

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

Options:

- 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:

B, E, F

Question 8

Question Type: MultipleChoice

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?

Options:

- A- Turn off merge matching lines in the journal line rule.
- B- Turn off the summarize 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

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