Oracle Cloud 1Z0-1054-26 Practice Questions

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Question 1

Question Type: MultipleChoice

You want your sales representatives to be able to find points of interest, such as customers, while out on business. What should you enable to achieve this?

Options:

A- HZ_GEO_IDENTIFIER_SUBTYPE Lookup
B- Geocoding
C- Validation
D- Address Cleansing

Answer:

B

Explanation:

According to Oracle documentation1, you should enable geocoding to achieve the requirement of finding points of interest, such as customers, while out on business. Geocoding is the process of assigning geographic coordinates to a physical address. Geocoding enables you to use maps and location-based services to find and visualize points of interest. Therefore, option B is correct. Option A is incorrect because HZ_GEO_IDENTIFIER_SUBTYPE Lookup is not a feature that enables finding points of interest. Option C is incorrect because validation is not a feature that enables finding points of interest. Option D is incorrect because address cleansing is not a feature that enables finding points of interest.

Question 2

Question Type: MultipleChoice

What are thetwo possible reasonsforencumbrance created on the purchase orderto go back to thebudget or funds availability?

Options:

A- 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.

B- When the purchase order is set to accrue at receipt and partially received, then canceled or finally closed, encumbrance goes back to the budget to the extent of the unreceived amount.
C- The requisition reserved successfully undergoes amendment and is rejected in the reapproval.
D- The purchase order is canceled or finally closed or rejected without performing any receipt or invoice.

Answer:

B, D

Question 3

Question Type: MultipleChoice

What are The two advantages of having an intercompany segment in the Chart of Accounts?

Options:

A- Identifies partners in each intercompany line through balancing, by populating the intercompany segment with the trading partner.
B- Assists reconciliation through balancing, by populating the intercompany payable and intercompany receivable accounts.
C- Assists reconciling intercompany transactions and helps identify elimination entries.
D- Enables balancing of many to-many primary balancing segment value journals and many to many legal entity journals

Answer:

A, C

Question 4

Question Type: MultipleChoice

A subsidiary company is about to configure their General Ledger in a highly regulated country where there is a legal requirement to produce fiscal reports under local GAAP. Subledgers transferring to General Ledger must use the local currency, and there is a requirement to report to the parent company (not local currency) using International Financial Reporting Standards (IFRS).

Which two ledger types should be configured to fulfill this reporting requirement?

Options:

A- Reporting currency with the local accounting convention
B- Reporting currency with the IFRS accounting convention
C- Secondary ledger with the IFRS accounting convention
D- Primary ledger with the IFRS accounting convention
E- Primary ledger with the local accounting convention

Answer:

C, E

Explanation:

A primary ledger is the main ledger for a legal entity or business unit that records all accounting transactions and maintains the accounting balances. A secondary ledger is an optional ledger that is associated with a primary ledger and maintains accounting balances in a different accounting representation. A reporting currency is an optional currency that is associated with a primary ledger and maintains accounting balances in a different currency. In this scenario, the subsidiary company needs to produce fiscal reports under local GAAP and local currency, as well as report to the parent company using IFRS and not local currency. Therefore, the subsidiary company should configure a primary ledger with the local accounting convention and local currency, and a secondary ledger with the IFRS accounting convention and not local currency. A reporting currency with the local accounting convention or the IFRS accounting convention would not meet the requirement, as it would only maintain balances in a different currency, not a different accounting representation. A primary ledger with the IFRS accounting convention would not meet the requirement, as it would not comply with the local GAAP.Reference:

Oracle Financials Cloud Implementing Enterprise Structures and General Ledger, Chapter 2: Ledgers, Primary Ledgers, Secondary Ledgers, and Reporting Currencies

Oracle Financials Cloud Using General Ledger, Chapter 1: Introduction, Ledgers and Subledgers, Primary Ledgers, Secondary Ledgers, and Reporting Currencies

Question 5

Question Type: MultipleChoice

You are capturing rental costs for a building in a corporate cost center. At month end, you want to allocate those costs to the cost centers in the building based on the floor area occupied. A statistical journal has been entered to record the floor area. You use Calculation Manager to create the allocation.

Where do you reference the statistical balance within the allocation component?

Options:

A- Source
B- Allocation Range
C- Target
D- Offset
E- Basis

Answer:

A

Explanation:

The source is where you specify the amount to be allocated. You can use various sources, such as account balances, fixed amounts, or statistical balances. In this case, you want to use the statistical balance of the floor area as the source of the allocation. The basis is where you specify the driver or factor that determines how the source amount is distributed among the targets. The target is where you specify the destination accounts that receive the allocated amount. The offset is where you specify the account that records the opposite side of the allocation entry. The allocation range is where you specify the scope of the allocation, such as the ledger, balancing segment, or legal entity.Reference:

Oracle Financials Cloud Implementing Enterprise Structures and General Ledger, Chapter 3: Allocations and Periodic Entries, Allocation Components

Oracle Financials Cloud Using General Ledger, Chapter 3: Allocations and Periodic Entries, Overview

Question 6

Question Type: MultipleChoice

Which Two predefined job roles automatically have the assigned privileges to access Financial Reporting Center?

Options:

A- Account Receivables Manager
B- Payables Supervisor
C- General Accounting Manager

D- Budget Manager
E- Intercompany Manager

Answer:

C, D

Question 7

Question Type: MultipleChoice

Budgetary control for accounts5020and5021has a budget of$90,000 USDeach for the year2012. The accounts also have balances onobligation of $10,000 USDfor each and anexpenditure of $20,000 USDfor each.

AFund of $50,000 USDis available for account5020only. You have run theEncumbrance Year End Carry Forward processfor obligation from the last period of the year2012to the first period of year2013.

Which statement is true?

Options:

A- If you have included 5020 and 5021 in the encumbrance rule, then budget balances $90,000 USD, obligation $10,000 USD, and expenditure $20,000 USD, and the funds available $50,000 USD will be carried forward.
B- The Encumbrance Year End Carry Forward process will run for all the accounts to carry forward the general ledger balances.
C- If you have included 5020 and 5021 in the encumbrance rule, then obligation $10,000 USD and expenditure $20,000 USD only will be carried forward.
D- If you have included 5020 and 5021 in the encumbrance rule, then only the obligation of $10,000 USD will be carried forward.

Answer:

A

Question 8

Question Type: MultipleChoice

Your customer has alarge number of legal entities. Thelegal entity valuesare defined in thecompany segment and the primary balancing segment.

They want to easily createeliminating entriesfor theintercompany activity.

What should you recommend?

Options:

A- There is no need to define an intercompany segment. You can track the Intercompany trading partner using distinct intercompany receivable/payable natural accounts to identify the trading partner.
B- 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.
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 you define.
D- Define an intercompany segment in the chart of accounts. The Intercompany module and the Intercompany balancing feature in general ledger and subledger accounting will automatically populate the intercompany segment with the balancing segment value of the legal entity with which you are trading.

Answer:

D

Question 9

Question Type: MultipleChoice

The Vision Corporation Chart of Accounts is used by four ledgers, two of which share the same calendar and the other two have their own distinct calendars.

How many balances cubes are automatically created?

Options:

A- Three balances cubes
B- Two balances cubes
C- One balances cube
D- Four balances cubes

Answer:

A

Explanation:

Oracle General Ledger balances cubes are created based on the unique combination of Chart of Accounts and accounting calendar. In this scenario, all four ledgers use the same Chart of Accounts, so the Chart of Accounts does not create additional cube variation. However, the calendars do. Two ledgers share one calendar, while the other two ledgers each use their own distinct calendar. That produces three unique Chart of Accounts and calendar combinations: shared calendar combination, second distinct calendar combination, and third distinct calendar combination. Therefore, three balances cubes are created automatically. The candidate answer ''two balance cubes'' is incorrect. Oracle documentation states that General Ledger balances cubes are created for each combination of Chart of Accounts and accounting calendar.

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Question 10

Question Type: MultipleChoice

Your company hascomplex consolidation requirementswithmultiple general ledger instances. You are usingOracle Hyperion Financial Managementto consolidate the disparateGeneral Ledgers.

You can typically map segments between yourgeneral ledger segmentto aHyperion Financial Management segment, such as:

Company to Entity

Department to Department

Account to Account

What happens to segments in yoursource general ledger, such asProgram, thatcannot be mappedtoHyperion Financial Management?

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Options:

A- The unmapped segments default tofuture use segmentsin Hyperion Financial Management.
B- Data is summarized across segments that are not mapped to Hyperion Financial Management.
C- The data is not transferred.
D- Errors occur for unmapped segments. You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management.

Answer:

B

Question 11

Question Type: MultipleChoice

A new Oracle Fusion Cloud client needs to produce an income statement on a regular basis using Smart View. Which Smart View tool would be best for this?

Options:

A- Smart Slices
B- Smart Queries
C- Account Groups
D- Query Designer

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Answer:

D

Explanation:

Query Designer is a Smart View tool that enables you to create and modify ad hoc queries on General Ledger balances cubes. You can use Query Designer to select the dimensions, members, and filters that you want to include in your query, and then retrieve the data in a grid format in Excel. You can also save, open, and refresh your queries as needed. Query Designer is the best tool for producing an income statement on a regular basis using Smart View, because it allows you to easily access and analyze the income and expense accounts, as well as the ledger, period, currency, and other dimensions that are relevant for your report. You can also customize the layout and format of your grid, and use Excel functions and features to enhance your report.Reference:

Overview of Smart View

Creating an Ad Hoc Analysis in Smart View

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