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Guarantee

Vendor:Oracle

Exam Code:1Z0-1024

Exam Name:Oracle Cost Management Cloud 2018
Implementation Essentials

Version:Demo

QUESTION 1

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

Correct Answer: A

QUESTION 2

Identify two characteristics of a cost profile. (Choose two.)

- A. It is used for Receipt Accounting.
- B. It is used for calculating the estimated cost of manufactured items under different scenarios.
- 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.

Correct Answer: CD

QUESTION 3

Identify four reasons to use the set ID when defining Cost Accounting setups. (Choose four.)

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

Correct Answer: ABCD

QUESTION 4

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 Costs
- D. Cost Processing
- E. Work Order Costs
- F. Inventory Valuation

Correct Answer: CDF

QUESTION 5

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

Correct Answer: A

QUESTION 6

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

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

Correct Answer: E

QUESTION 7

Your client is using Quick Setup to implement Costing. They have a requirement to track costs for manufacturing overhead.

How can you make sure that this requirement is met?

- A. Complete Quick Setup and then create the user-defined cost using the Manage Cost Component task.
- B. You can only track costs for Direct Labor and Direct Equipment; this requirement cannot be met.
- C. This requirement will already be met by the default data generated when using Quick Setup.
- D. Create the cost in Manage Cost Scenarios.

Correct Answer:

QUESTION 8

Identify two characteristics of Landed Cost charge names. (Choose two.)

- A. Charge names cannot be associated with a PO schedule.
- B. You can modify a charge name until it is associated with a trade operation.
- C. Duty is a seeded charge name for Landed Cost.
- D. Charge names cannot be used to tie an invoice to a trade operation.
- E. You can use multiple currencies within a trade operation for the same charge name on different lines.

Correct Answer: BE

QUESTION 9

Your customer wants to run a report to review account balances for both inventory valuation and cost of goods sold.

Which two Oracle Transactional Business Intelligence reports would you run so the customer can review these balances? (Choose two.)

- A. Costing Balances Report
- B. COGS Account Balances Report
- C. Revenue and COGS Matching Report
- D. Inventory Valuation Report
- E. Inventory Account Balances Report

Correct Answer: CE

QUESTION 10

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

Correct Answer: D

QUESTION 11

When attempting to open costing periods, your customer is receiving the following error:

Error: You do not have the required permission. You can request that your help desk change your security settings.

What configuration needs to be done so your customer will be able to open the Cost Accounting period?

- A. Create Data Access on the Accounts Payable role for the correct inventory organization.
- B. Create Data Access on the Cost Account role for the correct inventory organization.
- C. Create Data Access on the Cost Accountant role for the correct cost organization.
- D. Create Data Access on the Accounts Payable role for the correct cost organization.

Correct Answer: D

QUESTION 12

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:

Correct Answer: A

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