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Vendor:Oracle

Exam Code:1Z0-1054-20

Exam Name:Oracle Financials Cloud: General Ledger
2020 Implementation Essentials

Version:Demo

QUESTION 1

What are the three differences between Oracle Transactional Business Intelligence (OTBI) and Oracle Business Intelligence Applications (OBIA)? (Choose three.)

- A. Both OBIA and OTBI provide a set of predefined reports and dashboards and a library of metrics that help to measure business performance
- B. OTBI allows you to create user-defined reports from real-time transactional data against the database directly
- C. OBIA is based on the universal data warehouse design with different prebuilt adapters that can connect to various source applications
- D. Cloud customers can use both OTBI and OBIA
- E. OBIA works for multiple sources including E-Business Suite, PeopleSoft, JD Edwards, SAP, and Cloud Applications

Correct Answer: BCE

Reference: <https://blogs.oracle.com/prajkumar/otbi-vs-obia-v2>

QUESTION 2

In Financials Cloud, which three reporting tools can be used to access General Ledger balances? (Choose three)

- A. Smart View
- B. Financial Reporting Studio
- C. Application Composer
- D. Oracle Transactional Business Intelligence
- E. Oracle Enterprise Repository

Correct Answer: ABD

QUESTION 3

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance. They do perform intercompany accounting.

What is Oracle's recommended approach to performing consolidations?

- A. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment
- B. Use Oracle Hyperion Financial Management for this type of complex consolidation
- C. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and

then enter eliminating entries as a separate balancing segment in the parent ledger

D. Define multiple ledgers for consolidation and report on ledger set

Correct Answer: A

QUESTION 4

Which two statements are true regarding the Intercompany Reconciliation Report? (Choose two.)

A. You can only drill down to the general ledger journal and then from there to the subledger journal entry.

B. This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison.

C. This report displays only the reconciled transactions. You need to further process automatic reconciliation to reconcile the unreconciled transactions.

D. This report includes Ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not.

E. This report displays the intercompany receivables and intercompany payables balances in summary for a period.

Correct Answer: BE

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/ocuar/oracle-fusion-intercompanyreports.html#OCUAR1573663>

QUESTION 5

Which two methods can your General Ledger accountants use to more easily view large amounts of data contained in the tables in their work areas? (Choose two.)

A. Detach the table to resize it to the maximum size of the monitor

B. Run a Business Intelligence Publisher report with Excel as the output format

C. Export the table to Excel

D. Use the Freeze feature on the tables to scroll through large amounts of data

Correct Answer: AB

QUESTION 6

You entered the following information in the Companies and Legal Entities tab of the Rapid Implementation Spreadsheet: Assuming currency is left blank in the Ledger worksheet, how many Ledgers will the process create?

Parent1	Child	Company Description	Name	Identifier	Country
99		Total Company			
	00	Vision Corporate	Vision US Corporate HQ	US12345	United States
	01	Vision Domestic Cooperations	Vision America	US12354	United States
	02	Vision France	Vision France	FR12345	France
	03	Vision Canada	Vision Canada	CA123456	Canada
	04	Vision Corporate	Vision UK Corporate HQ	UK012345	United Kingdom
	05	Vision UK	Vision UK	UK012354	United Kingdom

- A. 6
- B. 3
- C. 4
- D. 5

Correct Answer: C

QUESTION 7

You are defining an income statement report using Financial Reporting Studio. Users of the report need to be able to analyze the balances directly from the report.

What should you enable to allow this?

- A. Nothing. All report are drillable
- B. Drill Through in Grid Properties
- C. Drill Down in Report Functions
- D. Allow Expansion in Report Functions

Correct Answer: C

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20c/faugl/financial-reporting-andanalysis.html#FAUGL1192194>

QUESTION 8

You entered a cross validation rule to prevent the balance sheet cost center (000) being used with Profit and Loss Accounts (4000-ZZZZ).

The following combinations exist in the Code Combination table:

01-000-4110-00, 01-000-5299-000, 01-000-5105-000 and 01-000-7640-00

Which two statements are true regarding cross-validation rules? (Choose two.)

- A. The rules validate and apply to new accounts only
- B. You need to run the Cross-Validation Rules process to list and optionally disable combinations that violate rules
- C. You need to run the Cross-Validation Rule Violations process to allow rules to apply to existing combinations that violate rules
- D. There is no need to create cross-validation rules if Dynamic Combination Creation Allowed is not enabled for your chart of accounts instance
- E. The rules will validate and apply to new and existing accounts

Correct Answer: CE

QUESTION 9

Your customer has many eliminating entries to eliminate intercompany balances.

How would you automate the process of creating eliminating entries, assuming your customer is not using Oracle Hyperion Financial Close Management?

- A. Use the General Ledger's Calculation Manager to define an allocation definition to eliminate entries that you can generate every period.
- B. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management.
- C. Create a manual journal that includes the eliminating entries, and then create a copy of the journal batch every period.
- D. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period.

Correct Answer: A

QUESTION 10

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created.

Which two options explain that? (Choose two.)

- A. The Account Rule's conditions are not defined
- B. The Account Rule's chart of accounts has no account values assigned
- C. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set

D. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set

Correct Answer: CD

QUESTION 11

You want to prevent intercompany transactions from being entered during the last day of the close.

Assuming Intercompany and General Ledger use the same calendar what should you do?

- A. Close the General Ledger period in the Manage Accounting Periods page
- B. Close Intercompany periods in Oracle Intercompany
- C. Close all intercompany subledger periods
- D. Freeze the Intercompany journal source in General Ledger

Correct Answer: B

QUESTION 12

When creating your financial statements, you would like to have a chart, such as a bar graph, included in the report output.

Which two reporting tools allow you to achieve this? (Choose two.)

- A. Financial Reporting Studio
- B. Account Inspector
- C. Smart View
- D. Financial Statement Generator

Correct Answer: AC

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20d/faigl/financialreporting.html#FAIGL513446>