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Vendor:Oracle

Exam Code:1Z0-1060-20

Exam Name:Oracle Accounting Hub Cloud 2020
Implementation Essentials

Version:Demo

QUESTION 1

A financial analyst at your workplace would like to frequently view Journal entries report with all line details attributes with user's specific set of criteria and pivot table.

What is the solution to implement this requirement quickly?

- A. Build a new data warehouse solution.
- B. Build a custom Oracle Transactional Business Intelligence report on subledger accounting subject areas.
- C. Request support team to download subledger Journal entry data.
- D. Run predefined reports and filter the report with the available report parameters.

Correct Answer: B

QUESTION 2

Given the business use case:

'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you pass the calculated value for discount amounts in accounting rules to the corresponding journal line?

- A. Assign it to an accounting method.
- B. Assign it to an account rule.
- C. Assign it to a transaction type.
- D. Assign it to an accounting attribute.

Correct Answer: B

QUESTION 3

Given the business use case:

'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified

duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company "Fix Trucks" that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, "New Trucks" needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

What will the typical transaction information be at the header level?

- A. Line Type
- B. Currency
- C. Amount
- D. Customer Number

Correct Answer: D

QUESTION 4

A new source system has been registered into Accounting Hub Cloud. Users are actively using this new subledger. Subsequently, the business signed up a contract with a new supplier. A new mapping value that maps suppliers with the accounts needs to be added. You make updates on the mappings in the existing mapping set rule by adding more mapping values.

After saving the update, what is the next required action?

- A. Activate the journal entry rule set.
- B. Activate the accounting method.
- C. There is no required action. The mapping addition is complete.
- D. Download a new transaction data template.

Correct Answer: C

QUESTION 5

A customer's business requirement demands a more granular view of transferred subledger journal entries in GL.

Which of the available General Ledger Journal Entry Summarization options meets this requirement?

- A. Summarize by GL Date
- B. Summarize by GL Period
- C. Group by GL Date
- D. Transfer in Details

Correct Answer: C

QUESTION 6

What is the terminology that is used to refer to the number of transactions processed by Create Accounting in one commit cycle?

- A. Virtual Machine Processing Size
- B. Accounting Unit Commit Size
- C. Buffer Unit Size
- D. Processing Unit Size

Correct Answer: D

QUESTION 7

Given the business use case:

\\'Insurances for Homes\\' company provides home insurance services. They have an in-house built system that processes insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all Journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, the company need to be able to report and view the entries using advanced reporting and analytical tools for segmenting, viewing and understanding data in the journal entries.

The line information may contain more than one line for the same header.

When uploading transactions, which is a way to differentiate each Journal line?

- A. Assign a custom formula.
- B. Assign an accounting attribute.
- C. You do not need to do anything additional.
- D. Assign a line classification or line type attribute.

Correct Answer: D

QUESTION 8

After registering a new source system into Accounting Hub and going live for a short period, your customer identified the need to add additional transaction sources. What should you do?

- A. Add new transaction sources from the user interface.
- B. Register another source system that includes these new transaction sources.
- C. Tell them this cannot be implemented.

D. Add new transaction sources in the current source system registration spreadsheet and re-upload the spreadsheet file.

Correct Answer: A

QUESTION 9

Which three duty roles are required to perform Accounting Hub setup tasks?

- A. Accounting Hub Maintenance
- B. Subledger Accounting Manager
- C. Accounting Hub Administration
- D. Application Implementation Consultant
- E. Accounting Hub Integration

Correct Answer: CDE

QUESTION 10

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business in the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks*" company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income. What do you do to enable costs flow from \\New Truck\\ to \\Fix Truck\\?

- A. Enable intercompany balancing option
- B. Enable balancing rules
- C. Enable legal entity rule
- D. Enable chart of accounts rule

Correct Answer: A

QUESTION 11

Which three are mandatory transaction source information?

- A. Transaction Number

B. Transaction Line

C. Ledger Name

D. Transaction Date

E. Distribution Link

Correct Answer: ACD

QUESTION 12

A customer has four external systems: Consumer Loan, Auto Loan, Home Loan and Insurance. Functional users are allowed to process and view transactions and accounting for all these systems.

Which two implementations allow similar accounting rules to be shared?

A. One subledger for the 3 Loan systems and one subledger for Insurance.

B. One subledger for each source system.

C. One subledger for all 4 source systems.

D. One subledger for Consumer Loan and Auto Loan, and one subledger for Home Loan and Insurance.

Correct Answer: AC

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