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Vendor:Oracle

Exam Code:1Z0-1060-22

Exam Name:Oracle Accounting Hub Cloud 2022
Implementation Professional

Version:Demo

QUESTION 1

How many transaction event classes can be set up for a subledger uploaded to Accounting Hub Cloud?

- A. Two
- B. One
- C. Three
- D. Unlimited

Correct Answer: B

QUESTION 2

You are implementing Fusion Accounting Hub for your external Accounts Receivables system. The external system sends invoices billed and cash receipts in a flat file, along with the customer classification information. You want the accounting amounts to be tracked by customers too but you do not want to add a Customer segment to your chart of accounts.

What is the solution?

- A. Use the Open Account Balances Listing report that has balances by customer.
- B. Use the Third Party Control Account feature.
- C. Use Supporting References to capture customer classification information.
- D. Capture customer information as the source and develop a custom report using Online Transactional Business Intelligence (OTBI).

Correct Answer: C

QUESTION 3

Given the business requirement in the 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 are the key transaction types mentioned in the use case?

- A. Pay Insurance and Control Truck Services

- B. Initiate Truck Rentals Contract and Pay Truck Maintenance
- C. Purchase Trucks and Deploy Trucks
- D. Purchase Trucks and Pay Out Trucks

Correct Answer: B

QUESTION 4

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 5

Given the subledger journal entry:

Line	Accounting Class	Account	Entered Currency	Entered Debit	Entered Credit	Accounted Debit	Accounted Credit
1	Accounts Payable	111-111-10403-0000-000-0000-0000	USD	1,500.00	0.00	1,500.00	0.00
2	Cash	301-301-10306-0000-000-0000-0000	USD	0.00	1,500.00	0.00	1,500.00
Total for Journal Entry						1,500.00	1,500.00

Note that the first segment is the primary balancing segment. Which statement is True regarding this subledger journal entry?

- A. It is not balanced by balancing segment.
- B. It is not balanced by entered currency.
- C. It is not balanced by entered amounts.
- D. It appears correct.

Correct Answer: A

QUESTION 6

You have created a description rule. When you try to select this description rule to be displayed as a header description

rule in a journal entry rule set, you are not able to find this rule in the list of values.

What is the possible reason for NOT finding the rule?

- A. The rule is built using a value set source.
- B. The source does not return any value; therefore the rule is not displayed.
- C. The rule is built using a line level source.
- D. The rule is built using a custom source.

Correct Answer: C

QUESTION 7

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 8

Which is an alternate way to implement a mapping set rule?

- A. Define a chart of account rule with conditions.
- B. Define a lookup type rule with conditions.
- C. Define a flexfield rule with conditions.
- D. Define an account rule with conditions.

Correct Answer: D

QUESTION 9

What automation option is NOT available when uploading transaction data to Accounting Hub Cloud?

- A. ERP Integration Service
- B. Oracle Web Center Content Client Command line tool

- C. Oracle Virtual Web Center Services
- D. Oracle UCM Web Services

Correct Answer: C

QUESTION 10

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

QUESTION 11

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 calculate discounts for use in the accounting rule?

- A. Use flexfield
- B. Use custom formulas
- C. Use mapping set rules
- D. Use analytical calculations

Correct Answer: B

QUESTION 12

You have been assigned to troubleshoot a Create Accounting error.

What is the first step you need to take to use the diagnostics framework features?

- A. Set the "SLA: Diagnostics Enabled" profile option.
- B. Run Create Accounting again to generate journal entries for the events that ended in error.
- C. Submit the Accounting Event Diagnostics process.
- D. Run the Accounting Events Diagnostic Report.

Correct Answer: A