1Z0-1054-20 ^{Q&As}

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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QUESTION 1

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

A. Create an Account Group using Account Monitor

B. Use Account Inspector

C. Open a Smart View file saved on your desktop

D. Perform an account analysis online

Correct Answer: A

QUESTION 2

Most of the accounting entries for transactions from your source system use TRANSACTION_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX_AMOUNT as the source.

At what level can you override the default accounting attribute assignment?

A. Event Type

B. Journal Line Rule

C. Journal Entry

D. Event Class

E. Journal Entry Rule Set

Correct Answer: B

Reference: https://docs.oracle.com/cd/E29597_01/fusionapps.1111/e20375/F644879AN5F469.htm

QUESTION 3

You need to create a boardroom ready month-end reporting package for an upcoming Audit Committee meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely formatted.

What are the two Oracle recommended ways to accomplish this? (Choose two.)

A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee

B. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book

C. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet

D. Use a report batch to run reports at a specific time to create a set of snapshot reports

E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Correct Answer: BD

QUESTION 4

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 5

You are using Oracle General Ledger (GL), Oracle Payables and Oracle Receivables and would like to prevent the closure of the GL period if the corresponding subledger period is not closed.

How will you achieve this?

A. Opt in to the Prevent Period Close option for the offering

B. Set the relevant option on the Specify Ledger Options page

C. Nothing, this option is enabled automatically

D. Set the ORA_GL_INCLD_STRICT_PRD_CLOSE profile option to yes

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/financials/20b/faugl/accounting-periodclose.html#FAUGL691839

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