

# 1Z0-1054-20<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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**QUESTION 1**

Which two statements are TRUE regarding the Balances Cubes in General Ledger? (Choose two.)

- A. They are updated automatically when the General Ledger period is opened
- B. New dimensions can be added to a General Ledger Balances Cube
- C. They are updated automatically when the Revaluation process is run
- D. A new Balances Cube is created for a unique combination of Ledger and Currency
- E. They are updated automatically when the Translation process is run

Correct Answer: BC

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20c/faigl/period-close.html>

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**QUESTION 2**

What are the two benefits of having the Essbase cube embedded in Oracle General Ledger (GL)? (Choose two.)

- A. You can access real-time results for reporting and analysis because the multidimensional balances are updated on journal posting
- B. You no longer need to create and maintain hierarchies because the Essbase cubes are created when you create your chart of accounts
- C. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules
- D. General ledger balances are multidimensional, allowing you to perform robust reporting and analysis

Correct Answer: AD

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**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

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#### QUESTION 4

Your company has a legal entity in the UK, US, and Canada. They can all share the same chart of accounts but are required to transact and report in their local currency.

What is the minimum number of ledgers you need and why?

- A. One, because they can all share the same chart of accounts
- B. Three, because each requires a different currency
- C. Two, because the US and Canada can share the same ledger because they are in North America
- D. Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

Correct Answer: A

Reference: [https://docs.oracle.com/cd/E18727\\_01/doc.121/e13425/T348488T348492.htm](https://docs.oracle.com/cd/E18727_01/doc.121/e13425/T348488T348492.htm)

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#### QUESTION 5

You have exported data from your budgeting application into a .csv file.

What should you use to load that data into General Ledger?

- A. The budget journal spreadsheet
- B. Enterprise Resource Budget Integrator
- C. File Based Data Import
- D. Application Developer Framework Desktop Integrator

Correct Answer: D

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faigl/budgets.html#FAIGL817044>

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