

1Z0-1054-22^{Q&As}

Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

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

Oracle's recommended approach to performing consolidations when all of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance is to 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. Therefore, option A is correct. Option B is incorrect because you don't need to use Oracle Hyperion Financial Management for this type of consolidation. Option C is incorrect because you don't need to 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. Option D is incorrect because you don't need to define multiple ledgers for consolidation and report on ledger set.

QUESTION 2

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

According to Oracle documentation³, when creating financial statements, you would like to have a chart, such as a bar graph, included in the report output, you can use Financial Reporting Studio and Smart View as two reporting tools that allow you to achieve this. Financial Reporting Studio enables you to design and generate reports with charts using data from various sources. Smart View enables you to access and analyze data with charts from various sources using Excel. Therefore, options A and C are correct. Option B is incorrect because Account Inspector does not allow you to create charts in financial statements. Option D is incorrect because Financial Statement Generator does not allow you

to create charts in financial statements.

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

QUESTION 3

You want to automatically post journal batches imported from subledger sources to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your subledgers and general ledger. Which two aspects should you consider when defining your AutoPost Criteria? (Choose two.)

- A. Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process
- B. Create your AutoPost criteria using minimal sources and categories
- C. Include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times
- D. Schedule your AutoPost Criteria set to run during off-peak hours only

Correct Answer: AC

According to Oracle documentation², when defining your AutoPost Criteria to automatically post journal batches imported from subledger sources, you should consider the following aspects: Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process, and include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times. Therefore, options A and C are correct. Option B is incorrect because you should create your AutoPost criteria using as many sources and categories as needed. Option D is incorrect because you can schedule your AutoPost Criteria set to run at any time, not only during off-peak hours.

QUESTION 4

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What is Oracle's recommended method to define this chart of accounts?

- A. Define the company segment only and qualify it as both the primary balancing segment and intercompany segment
- B. Define two different charts of accounts
- C. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance D. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level

Correct Answer: D

Oracle's recommended method to define a chart of accounts that includes an intercompany segment when your customer plans to use segment value security rules for the Company segment is to use two different value sets for the company and intercompany segment because segment value security rules are at the value set level. This allows you to restrict access to specific values within a segment based on the value set assigned to that segment. Therefore, option D is correct. Option A is incorrect because you cannot qualify the same segment as both the primary balancing segment and intercompany segment. Option B is incorrect because you don't need to define two different charts of accounts for

this scenario. Option C is incorrect because you don't want to share the same value set for the company and intercompany segments if you plan to use segment value security rules for the Company segment.

QUESTION 5

You are using budgetary control. You have an open purchase order for \$500 USD, and an invoice for \$300 is matched to the purchase order. What will be the funds status of the purchase order and the invoice?

- A. Both are Partially Reserved
- B. The purchase order is Liquidated and the invoice is Partially Reserved
- C. The purchase order is Partially Liquidated and the invoice is Partially Reserved
- D. The purchase order is Partially Liquidated and the invoice will be Reserved
- E. Both are reserved
- F. The purchase order is Open and the invoice is Validated

Correct Answer: C

When using budgetary control, an open purchase order for \$500 USD will have a funds status of Reserved, meaning that funds are reserved for future spending. When an invoice for \$300 USD is matched to the purchase order, the purchase order funds status will change to Partially Liquidated, meaning that some of the reserved funds have been liquidated by an invoice. The invoice funds status will be Reserved, meaning that funds are reserved for future payment. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Process Budget Journals 12

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