

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

Oracle Financials Cloud: General Ledger 2022 Implementation
Professional





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QUESTION 1

You have noticed that a lot of erroneous address data is being saved. You want to ensure that only valid addresses are entered in the system.

How do you achieve this?

- A. Redefine the location structure.
- B. Redefine the geography hierarchy.
- C. Define the geography validation for country option to Error.
- D. Define the geography validation for country option to No Validation.

Correct Answer: C

To ensure that only valid addresses are entered in the system, you should define the geography validation for country option to Error. This option determines how geography validation is performed when users enter addresses in various applications. If you set this option to Error, then users can only enter addresses that match predefined geographies in the Geography Hierarchy. If users enter invalid addresses, they will receive an error message and will not be able to save the address until they correct it. You do not need to redefine the location structure, as this is a feature that defines how locations are identified and organized in Oracle Fusion Applications. You do not need to redefine the geography hierarchy, as this is a feature that defines how geographies are structured and validated in Oracle Fusion Applications. You do not need to define the geography validation for country option to No Validation, as this option disables geography validation and allows users to enter any address without checking against predefined geographies. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Define Enterprise Structures 12

QUESTION 2

You want to define an allocation rule where segment values are constants for rules and formulas. What should you do?

- A. Never use the Outer Point of View (POV)
- B. Always use the Outer Point of View (POV)
- C. Specify Run Time Prompts (RTP)
- D. Only specify segment values in formulas

Correct Answer: A

"The outer point of view is used to specify segment values that are constant for rules and formulas. If you use a parent value in the outer point of view, it must have a Constant segment type." Therefore, if you want to define an allocation rule where segment values are constants for rules and formulas, you should never use the outer POV.

QUESTION 3

Your customer uses Financials Cloud, Projects, Inventory and Procurement.

Which two statements are true regarding intercompany accounting for these products? (Choose two.)

- A. Each product has its own Intercompany Accounting feature that needs to be set up separately
- B. Within Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger intercompany transactions and single-ledger Intercompany journals
- C. Intercompany Balancing Rules are defined centrally and applied across Financials and Project Portfolio Management
- D. They need to license a separate stand-alone Intercompany product that acts as the Intercompany Accounting Hub

Correct Answer: BC

Intercompany Balancing Rules are used to automatically create balancing entries for intercompany transactions that span different ledgers or legal entities within a ledger. They are defined centrally in the Manage Intercompany Balancing Rules task and can be applied across Financials and Project Portfolio Management products. Intercompany Balancing Rules can also be used to balance single-ledger intercompany journals that have different balancing segment values for the debit and credit lines.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

QUESTION 4

Management wants to use the budget transfer function available on the Review Budgetary Control Balances page. Which privilege is required to perform the budget transfer?

- A. Import Budget Amounts from Spreadsheet (XCC_IMPORT_BUDGET_FROM_SPREADSHEETS_PRIV)
- B. Import Budget Amounts (XCC_IMPORT_BUDGET_PRIV)
- C. Manage Control Budgets (XCC_MANAGE_CONTROL_BUDGETS_PRIV)
- D. Budget Loading (XCC_BUDGET_LOADING_DUTY_PRIV)

Correct Answer: C

The privilege required to perform the budget transfer function available on the Review Budgetary Control Balances page is Manage Control Budgets (XCC_MANAGE_CONTROL_BUDGETS_PRIV). This privilege allows users to create, modify, or delete control budgets and perform budget transfers. Import Budget Amounts from Spreadsheet (XCC_IMPORT_BUDGET_FROM_SPREADSHEETS_PRIV) is a privilege that allows users to import budget amounts from a spreadsheet using ADFdi. Import Budget Amounts (XCC_IMPORT_BUDGET_PRIV) is a privilege that allows users to import budget amounts from a flat file using file-based data import. Budget Loading (XCC_BUDGET_LOADING_DUTY_PRIV) is a duty role that includes privileges related to importing budget amounts from various sources. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Process Budget Journals

QUESTION 5

You are creating financial statements and want to have charts, such as a bar graph, automatically inserted to improve the understanding financial results. How would you achieve this?

- A. Use Smart View, which is an Excel Add-on

- B. Use Account Inspector that automatically creates graphs on financial balances
- C. When viewing the report, download to Excel and use Excel's Charting features to create your bar graph
- D. When designing your financial statement using Financial Report (FR), embed a chart into your report

Correct Answer: D

Financial Report (FR) is a tool that allows you to create financial statements and reports using data from General Ledger Cloud. FR supports embedding charts into your reports to enhance the presentation and understanding of financial results. You can choose from different types of charts, such as bar graphs, pie charts, line graphs, etc., and customize their appearance and properties. You can also link the charts to the report data and drill down to the underlying details.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Create Financial Reports 12

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