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Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

You want to monitor the close process of all financial subledgers and ledgers.

How can you quickly obtain this information?

- A. Use the Manage Accounting Periods page to view the status of all subledgers and ledgers
- B. Access each subledgers\' calendar and General Ledger\'s Manage Accounting Periods page to view the status of each period
- C. Run Closing Status reports
- D. Use Close Monitor in General Accounting Dashboard

Correct Answer: D

To quickly obtain information about the close process of all financial subledgers and ledgers, you should use Close Monitor in General Accounting Dashboard. Close Monitor is a tool that allows you to view the overall status of the close process across different ledgers and subledgers. You can also drill down to view details of each subledger or ledger period status and perform actions such as opening or closing periods. You do not need to use the Manage Accounting Periods page to view the status of all subledgers and ledgers, as this page only shows the status of one ledger at a time. You do not need to access each subledger\'s calendar and General Ledger\'s Manage Accounting Periods page to view the status of each period, as this is a time-consuming and inefficient way to obtain information. You do not need to run Closing Status reports, as these reports only show the status of one ledger at a time and do not provide drill down or action capabilities. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure Period Close Components 12

QUESTION 2

You are planning to create an Income Statement using Smart View.

Which Smart View tool should you use for this?

- A. Smart Queries
- B. Smart Slices
- C. Ad Hoc Analysis
- D. Query Designer

Correct Answer: C

To create an Income Statement using Smart View, you should use Ad Hoc Analysis. Ad Hoc Analysis is a Smart View tool that allows users to view and analyze financial data from General Ledger Cloud using Essbase cubes. Users can create reports such as Income Statements or Balance Sheets by selecting dimensions and members from Essbase cubes and retrieving data into Excel worksheets. Users can also perform actions such as drilling down, pivoting, zooming in or out, or expanding or collapsing members

QUESTION 3

On which three occasions are Essbase balances updated? (Choose three.)

- A. every time the tree version is published
- B. every time you run the batch program called "Update Essbase Balances"
- C. every time you open a new period
- D. every time journals are posted to the general ledger
- E. at report run-time

Correct Answer: BCD

Essbase balances are updated on three occasions: every time you run the batch program called "Update Essbase Balances", every time you open a new period, and every time journals are posted to the general ledger. The Update Essbase Balances program updates the balances cube with the latest account balances from General Ledger Cloud. You can run this program manually or schedule it to run periodically. When you open a new period, Essbase balances are updated automatically with the opening balances of the new period. When journals are posted to the general ledger, Essbase balances are updated automatically with the posted journal amounts. Essbase balances are not updated every time the tree version is published, as this does not affect account balances. Essbase balances are not updated at report run-time, as this would affect performance and accuracy of reporting. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Use Oracle Transactional Business Intelligence (OTBI) 12

QUESTION 4

In Financial Cloud, which three reporting tools can be used to access General Ledger balances? (Choose three.)

- A. Application Composer
- B. Oracle Enterprise Repository
- C. Oracle Transactions Business Intelligence
- D. Financial Reporting Studio
- E. Smart View

Correct Answer: CDE

These are some of the reporting tools that can be used to access General Ledger balances in Oracle Cloud ERP2. Oracle Transactions Business Intelligence (OTBI) is a real-time self-service reporting tool that provides pre-built dashboards and reports based on live transactional data. Financial Reporting Studio is a tool that enables you to create and manage financial reports using data from various sources, such as General Ledger balances, Essbase cubes, or external data sources. Smart View is an Excel add-in that allows you to access and analyze data from various sources, such as General Ledger balances, Essbase cubes, or OTBI subject areas.

QUESTION 5

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.

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