1Z0-1060-22^{Q&As}

Oracle Accounting Hub Cloud 2022 Implementation Professional

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QUESTION 1

Which three are mandatory transaction source information?

A. Transaction Number

B. Transaction Line

C. Ledger Name

D. Transaction Date

E. Distribution Link

Correct Answer: ACD

QUESTION 2

Given the business use case:

\\'New Trucks\\' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, \\'New Truck\\' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\'L\\'. When trucks are owned, the internal source code is \\'O\\'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company \\'Fix Trucks\\' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\'New Trucks\\' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you calculate discounts for use in the accounting rule?

A. Use flexfield

B. Use custom formulas

C. Use mapping set rules

D. Use analytical calculations

Correct Answer: B

QUESTION 3

Where do you define the currency conversion type to be used in converting accounted amount for reporting currency ledger?

A. Specify Ledger Options

B. Manage Accounting Attribute Assignments

C. Manage Reporting Currencies

D. Manage Subledger Accounting Options

Correct Answer: C

QUESTION 4

Given the journal: What is the terminology that is used to identify the "Account Number\\', \\'Original Balance\\' , and \\'Origination Date\\' fields?

A. User Transaction Identifier

B. Attribute Identifier

C. Source System Identifier

D. System Identifier

Correct Answer: B

QUESTION 5

A new source system has been registered into Accounting Hub Cloud. Users are actively using this new subledqer. Subsequently, the business signed up a contract with a new supplier. A new mapping value that maps suppliers with the accounts needs to be added. You make updates on the mappings in the existing mapping set rule by adding more mapping valued.

After saving the update, what is the next required action?

A. Activate the journal entry rule set.

B. Activate the accounting method.

C. There is no required action. The mapping addition is complete.

D. Download a new transaction data template.

Correct Answer: C

QUESTION 6

Given the business use case:

\\'New Trucks\\' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, \\'New Truck\\' may procure other trucks by renting them from third parties to their customers. When trucks are

leased, the internal source code is \\'L\\'. When trucks are owned, the internal source code is \\'O\\'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The

insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company \\'Fix Trucks\\' that maintains its own profit and loss entity. To track all revenue,

discounts, and maintenance expenses, \\'New Trucks\\' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

What do you do to enable costs flow from \\'New Truck\\' to \\'Fix Truck\\'?

A. Enable intercompany balancing option

B. Enable balancing rules

C. Enable legal entity rule

D. Enable chart of accounts rule

Correct Answer: A

QUESTION 7

You have created a description rule. When you try to select this description rule to be displayed as a header description rule in a journal entry rule set, you are not able to find this rule in the list of values.

What is the possible reason for NOT finding the rule?

A. The rule is built using a value set source.

B. The source does not return any value; therefore the rule is not displayed.

C. The rule is built using a line level source.

D. The rule is built using a custom source.

Correct Answer: C

QUESTION 8

A financial analyst at your workplace would like to frequently view Journal entries report with all line details attributes with user\\'s specific set of criteria and pivot table.

What is the solution to implement this requirement quickly?

A. Build a new data warehouse solution.

B. Build a custom Oracle Transactional Business Intelligence report on subledger accounting subject areas.

C. Request support team to download subledger Journal entry data.

D. Run predefined reports and filter the report with the available report parameters.

Correct Answer: B

QUESTION 9

What is the duty role that needs to be assigned for authorizing accounting processing in Accounting Hub Cloud?

A. Accounting Hub Create Accounting Duty Role

B. Accounting Hub Import Duty Role

C. Accounting Hub Integration Duty Role

D. Accounting Hub Create and Post Journal Entry Duty Role

Correct Answer: C

QUESTION 10

A customer\\'s business requirement demands a more granular view of transferred subledger journal entries in GL.

Which of the available General Ledger Journal Entry Summarization options meets this requirement?

A. Summarize by GL Date

B. Summarize by GL Period

C. Group by GL Date

D. Transfer in Details

Correct Answer: C

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