

# 1Z0-1074-20<sup>Q&As</sup>

Oracle Cost Management Cloud 2020 Implementation Essentials

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**QUESTION 1**

Your customer wants to run a report to review account balances for both inventory valuation and cost of goods sold. Which two Oracle Transactional Business Intelligence reports would you run so the customer can review these balances?

- A. Inventory Account Balances Report
- B. COGS Account Balances Report
- C. Revenue and COGS Matching Report
- D. Costing Balances Report
- E. Inventory Valuation Report

Correct Answer: AC

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**QUESTION 2**

You have configured the application as follows:

Expense items are set to accrue at receipt.

Receipt Close tolerance is set to 75 percent.

Purchasing Line types are set to 2-way match.

When you create a purchase order, the Accrue on Receipt check box is automatically selected when a line is added.

Which two configurations changes will ensure the Accrue on Receipt check box is not selected by default?

- A. Change expense items to accrue at period end.
- B. Change the Purchasing Line types to 4-way match.
- C. Change inventory items to accrue at period end.
- D. Change the Purchasing Line types to 3-way match.
- E. Change the Receipt Close tolerance so it is 100 percent.

Correct Answer: BD

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**QUESTION 3**

Identify three Landed Cost Management tasks.

- A. Capture Charges
- B. View Rolled Up Costs
- C. Manage Cost Scenarios
- D. Perform Allocations
- E. Create Accounting
- F. Review Journal Entries

Correct Answer: ADE

<https://docs.oracle.com/en/cloud/saas/supply-chain-management/18b/faims/implementing-landed-costmanagement.html#FAIMS1854624>

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#### QUESTION 4

Your customer has asked you to create a report so they can view their receipt accounting distributions along with their receipt accounting transactions. Which subject area would you select to create this report?

- A. Receipt Accounting- Receipt Accounting Distributions Real Time
- B. Receipt Accounting-- Receipt Accounting Transactions Real Time
- C. Costing -Receipt Accounting Real Time
- D. Financials-Subledger Accounting-Detail Transactions
- E. Costing-Cost Accounting Real Time

Correct Answer: D

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#### QUESTION 5

An invoice is created in a foreign currency. The invoice is not paid until several weeks later. By then, the currency conversion rate has changed.

How do you get the journal line rule to calculate the gain or loss?

- A. Create a foreign reporting currency to track gain/loss.
- B. Create a secondary ledger to track gain/loss.
- C. Turn on the Subledger Gain or Loss Option.
- D. Subledger Accounting is already set up to process it.

Correct Answer: A

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**QUESTION 6**

Your client has accounting rules that need specific customization. Which two options allow them to accomplish this?"1

- A. Copy and rename predefined subledger journal entry rule sets before modifying them.
- B. Use a different journal entry rule set for each ledger with a different accounting convention.
- C. The subledger journal entry rule set does not need the same accounting event class as the accounting method.
- D. Journal entry rule sets do not require accounting rules.
- E. The subledger journal entry rule set does not need the same accounting event type as the accounting method.

Correct Answer: C

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**QUESTION 7**

If the Create Accounting process ends with errors or warnings, which three statements outline places you can go to get more detailed information about the specific errors and warnings?

- A. Query the transaction from Review Cost Accounting Distributions to see the error message.
- B. Review errors in the Create Accounting Execution report.
- C. Refer to the Accounting Event Diagnostic report.
- D. Refer to the Accounting Event Diagnostic log.
- E. Review errors in the Create Accounting Execution log.

Correct Answer: B

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**QUESTION 8**

Which two steps need to be completed to estimate landed costs?

- A. Transfer transactions from the Inventory to the Costing process.
- B. Transfer transactions from the Payables to the Costing process.
- C. Update standard costs.
- D. Allocate charges
- E. Prepare the Material Purchase Order Data process.

Correct Answer: CD

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**QUESTION 9**

Identify two purposes of Sub ledger Accounting.

- A. to maintain backward compatibility
- B. to obtain detailed information for audit purposes since all sub ledger accounting is at the detail level
- C. to calculate costs for transactions
- D. to create accounting strings that can be viewed and corrected just before they are transferred to the General Ledger
- E. to centralize accounting string generation across all modules

Correct Answer: CD

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**QUESTION 10**

You need to simulate and estimate landed cost charges associated with purchase order receipts of material. What must you create to make this possible?

- A. Orders
- B. Cost Scenario
- C. Charge Name
- D. Routes
- E. Trade Operation

Correct Answer: E

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**QUESTION 11**

Identify two characteristics of Landed Cost charge names.

- A. Duty is a seeded charge name for Landed Cost.
- B. You can modify a charge name until it is associated with a trade operation.
- C. Charge names cannot be used to tie an invoice to a trade operation.
- D. You can use multiple currencies within a trade operation for the same charge name on different lines.
- E. Charge names cannot be associated with a PO schedule.

Correct Answer: BD

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**QUESTION 12**

Which four steps need to be completed to establish standard costs for a make item?

- A. Run preprocessor.
- B. Complete cost roll-up.
- C. Publish costs
- D. Export item costs.
- E. Add standard costs to a cost scenario.
- F. Create a new cost scenario.

Correct Answer: ABCD

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**QUESTION 13**

How is the standard cost of a manufactured configured item calculated?

- A. It is based on the material and resource requirements of a released work order.
- B. The standard cost of a model item is calculated.
- C. The standard cost is calculated for every possible combination of options under a model
- D. It is based on the actual cost of the work order after it is completed.

Correct Answer: B

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**QUESTION 14**

You have made some changes to your subledger accounting setups for Costing and want to verify that the journal entries are showing up correctly.

How can you generate a report that allows you to see the subledger journal entries for transactions without actually transferring to the General Ledger?

- A. Run the Create Accounting for Costing process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- B. Run the Transfer Transactions from Inventory to Costing process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- C. Run the Create Cost Accounting Distribution process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No

D. Run the Create Cost Accounting Distribution process with the following parameters: Accounting Mode = Final Report Style = No report Transfer to General Ledger = No Post in General Ledger = No

E. Run the Create Accounting for Costing process with the following parameters: Accounting Mode = Final Report Style = No report Transfer to General Ledger = No Post in General Ledger = No

Correct Answer: A

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## QUESTION 15

What are the predefined areas that give you visibility into the status of Receipt Accounting, on the overview page in the Receipt Accounting work area?

- A. Receipt Accounting Processes, Cleared Accruals, Receiving Balances, Receipt Accounting Transactions
- B. Receipt Accounting Processes, Accrual Schedule, Receiving Balances, Receipt Accounting Transactions
- C. Receipt Accounting Processes, Accrual Schedule, Receiving Balances, Receipt Accounting Period Validation Status
- D. Receipt Accounting Processes, Cleared Accruals, Receiving Balances, Receipt Accounting Period Validation Status
- E. Receipt Accounting Processes, Accrual Schedule, Review Journal Entries, Receipt Accounting Transactions

Correct Answer: A

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