

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

Oracle Cost Management Cloud 2019 Implementation Essentials

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**QUESTION 1**

You are explaining the characteristics of a "profit in inventory" cost element to a client. Which three statements describe true characteristics of this cost element?

- A. It is only used when you do not need to maintain an arm's length relationship.
- B. It can help you understand true margins and value added by internal business units through the internal supply chain.
- C. It can help you with consolidated financial reporting.
- D. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in different business units.
- E. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in the same business unit.

Correct Answer: CDE

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**QUESTION 2**

Your organization currently has the August period for this year open. They want to be able to open the September period, while keeping August open. When you try to open the target period, August of this year, you get an error.

What must you do to meet your customer's requirement and resolve this error?

- A. Perform cost account validations for August in Manage Cost Accounting Periods
- B. Run the Transfer Transactions to Costing process.
- C. Close the August period; you can never have two open periods at the same time.
- D. Change the number of maximum open periods in Manage Cost Organization Relationships

Correct Answer: B

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**QUESTION 3**

Your customer has a defined financial route that is not the same as the physical route in that it involves intermediate nodes (internal business units) that are not part of the physical supply chain. Which pair of tasks are required to define and associate routes in Landed Cost Management?

- A. Define the route in Cost and Profit Planning and associate with the Trade Operations Template in Landed Costs.
- B. Define the route in Functional Setup Manager and associate with Trade Operations in Landed Costs
- C. Define the route in Functional Setup Manager and associate with Manage Charge Invoice Associations in Landed

Costs

D. Define the route in Landed Costs and associate with the Trade Operations Template in Landed Costs.

E. Define the route In Cost and Profit Planning and associate with Trade Operations in Landed Costs

Correct Answer: A

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#### QUESTION 4

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 5

A manager has decided to close the period by not allowing any new transactions, except for corrections and adjustments, which can happen any time before the period is closed permanently. Which cost period status will allow the system to perform the transaction?

A. Open

B. Closed

C. Permanently Closed

D. Never Opened

E. Close Pending

Correct Answer: B

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#### QUESTION 6

Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

A. Business Unit and Cost Organization

B. Inventory Organization and Legal Entity

- C. Business Unit and Legal Entity
- D. Business Unit and Inventory Organization
- E. Legal Entity and Cost Organization
- F. Inventory Organization and Cost Organization

Correct Answer: D

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**QUESTION 7**

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 8**

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 9**

You can track costs at what granularity level in Cost Accounting for the actual costing method?

- A. Subinventory, Make, Lot, Serial
- B. Grade, Serial, Group, Lot
- C. Subinventory, Lot, Serial, Grade

D. Grade, Subinventory, Locator, Serial

E. Subinventory, Lot, Serial, Locator

Correct Answer: C

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**QUESTION 10**

There are freight charges on an invoice. Which two setups are required to get create accounting to enter a separate accounting line for it?

A. Sub ledger accounting is set up to accomplish this out-of-the-box.

B. Line Type must be set to Freight.

C. Account Class must be set to Freight.

D. Create a condition for a journal line for freight.

Correct Answer: BC

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**QUESTION 11**

Identify four features provided by the Review Work Order Costs UI when displaying work order

A. Scrap Costs

B. Variable Costs

C. Output Costs

D. Incremental Costs

E. Input Costs

F. Standard Cost variances

Correct Answer: ACEF

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**QUESTION 12**

Your client wants to turn on summary for GL posting, but they want the Subledger Accounting to contain every transaction unsummarized for detailed analysis and drill down.

How do you accomplish this?

A. Turn off merge matching lines in the journal line rule.

B. Turn off the summarize flag in the journal line rule.

- C. Write a custom report.
- D. Turn on detailed posting for GL in the ledger setup.
- E. Extract distribution accounting entries.

Correct Answer: A

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**QUESTION 13**

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 14**

Which three tasks can be completed in the Receipt Accounting work area?

- A. Review and Approve Item Cost Profiles
- B. Review Item Costs
- C. Create Receipt Accounting Distributions
- D. Review Cost Accounting Distributions
- E. Manage Accrual Clearing Rules
- F. Create Accounting

Correct Answer: CDE

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**QUESTION 15**

You are configuring Landed Cost Management for client proof of concept and only want to set up required tasks. Which task must be completed?

- A. Charge Name

B. Reference Types

C. Trade Operation Templates

D. Routes

E. Trade Operation

Correct Answer: B

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