

1Z0-1081-20^{Q&As}

Oracle Financial Consolidation and Close 2020 Implementation
Essentials

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QUESTION 1

Which three tasks can users perform on Financial Consolidated Close Cloud data with Smart View in Excel? (Choose three.)

- A. Submit data
- B. Adjust data with Journals
- C. Retrieve data
- D. Run a rule such as Consolidate or Translate

Correct Answer: ACD

QUESTION 2

Which two statements are true of the roll forward calculation in the Movement dimension?

- A. Values for base-level Movement members are calculated as the difference between Closing Balance and Opening Balance.
- B. Translated values for Closing Balance are adjusted to the ending rate for the period.
- C. Values for Opening Balance are retrieved from the prior period Closing Balance.
- D. Data for opening balances must be loaded to the Opening Balance member prior to consolidation.

Correct Answer: BC

If Entity currency and Parent currency Closing Balance data does not exist in the prior period, then the Ending Rate for the prior period is used.

Opening balance is calculated from the prior period's Closing Balance.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/built_in_calculations.html

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QUESTION 3

Which two prebuilt calculations run on the Movement dimension to determine CTA by account?

- A. Prior Average Rate minus Current Average Rate multiplied by FCCS_Mvmts_Subtotal
- B. Prior Ending Rate minus Current Ending Rate divided by FCCS_Mvmts_Subtotal
- C. FCCS_OpeningBalance multiplied by Ending Rate minus FCCS_OpeningBalance carry forward

D. FCCS_Mvmts_Subtotal multiplied by ending Rate minus FCCS_Mvmts_Subtotal multiplied by Average Rate

Correct Answer: CD

QUESTION 4

You need to define a form that requires users to select the entity for which to view data from a list that includes USA, Canada, and South America, but no other entities. Where on the form do you place the Entity dimension?

- A. the Point of View
- B. rows
- C. columns
- D. the Page Axis

Correct Answer: A

The point of view is displayed on the top of the form. Elements that can be changed are displayed as links in the point of view. For example, if the Entity dimension is displayed as a link, you can change the entity but not the other dimensions in the point of view. Reference: https://docs.oracle.com/cd/E57185_01/OHFMU/form_pov.htm#OHFMU-Webdataforms472213

QUESTION 5

When enabling Multi-GAAP during application creation, which additional option is available?

- A. Automatically calculate adjustment
- B. Allow adjustments for IFRS
- C. Track Multi-Source Data Input
- D. Include Supplemental Data

Correct Answer: A

QUESTION 6

When you set the Intercompany Account Attribute Value to Yes, which additional attribute must also be set?

- A. Plug Account
- B. Intercompany Account
- C. Is Plug Account
- D. Intercompany Entity

Correct Answer: C

QUESTION 7

You are required to create a form to allow users to input data.

Which three actions or form components selected should accomplish this?

- A. Set the currency on the form to the reporting currency member USD_Reporting
- B. Level 0 dimension members on POV, rows and columns
- C. Give data input users WRITE access to form dimension members
- D. Set access rights for data input users to the form

Correct Answer: BCD

QUESTION 8

How can Metadata be imported into any Financial Consolidation and Close (FCCS) application?

- A. by selecting Application, then Overview, then Dimensions, and then Export
- B. by selecting Dimension, then Import, and then Metadata
- C. by selecting Application, then Overview, then Dimensions, and then Import
- D. by selecting Tasks, then Metadata, and then Import

Correct Answer: C

QUESTION 9

What will Financial Consolidation and Close do when aggregating data for a member that is set as an expense type account to a parent that is set as an income type account?

- A. This setting does not affect aggregation to the parent.
- B. You cannot load data to this account.
- C. Add amounts aggregated to the parent.
- D. Subtract amounts aggregated to the parent.

Correct Answer: C

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/aggregation_consolidation_operator.html

QUESTION 10

For which three dimensions is security enabled by default?

- A. Data Source
- B. Entity
- C. Consolidation
- D. Scenario
- E. Account

Correct Answer: BDE

By default, the Account, Entity, Scenario, and Data Source dimensions. Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/dimension_security.html

QUESTION 11

Which statement is FALSE when setting up Shared Entities?

- A. The calculation status will not change in all instances when data is changed in one instance.
- B. The Data Storage Member Property must set to "Dynamic Calc".
- C. You build an alternate hierarchy by using partial share Entity members.
- D. When data is posted to one shared entity, the data is posted to all instances.

Correct Answer: A

QUESTION 12

When designing a report in Financial Reporting Studio, which item is NOT an insert-able report object?

- A. Chart
- B. Grid
- C. Image
- D. Header

Correct Answer: AB

Report objects include: Grids Text Reference: <https://docs.oracle.com/en/cloud/saas/enterprise-performance-management-common/frweb/GUID-3559E92E-0EC6-42F8-BB48-97875171067E.pdf>

QUESTION 13

Which statement correctly describes when a consolidation can occur within a given year/scenario?

- A. An administrator runs Force Consolidate to force the consolidation of all entities regardless of status or content.
- B. The current period consolidation status is Impacted and the remaining periods are OK.
- C. A user has a power user access but only write access to the entity.
- D. A user with power user access first locks the entity so that other users cannot consolidate the same entity.
- E. The user specifies the desired parent entity, Feb as the period, Actual as the scenario, and 2018 as the year.

Correct Answer: B

QUESTION 14

Which is true behavior of default FCCS_ members within an application?

- A. You can change the default FCCS_ member prefix at application creation.
- B. You can change the Alias of these default FCCS_ members at any time.
- C. You can change the Name of these default FCCS_ members at any time.
- D. You cannot change the Alias of these default FCCS_ members.

Correct Answer: C

QUESTION 15

Which three combinations of dimensions could be valid for a Financial Consolidation and Close (FCCS) application?

- A. Period, Year, Entity
- B. From Currency, Movement, Scenario
- C. Multi-GAAP, Data Type, Intra-company
- D. Value, Entity, Account
- E. Data source, Consolidation, View

Correct Answer: A

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