

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

Oracle Financial Consolidation and Close 2020 Implementation
Essentials

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QUESTION 1

Which statement is FALSE when enabling a Multi-GAAP application?

- A. Two custom dimensions are available after enabling Multi-GAAP.
- B. The Multi-GAAP dimension is optional.
- C. The system automatically creates an FCCS_IFRS member.
- D. Additional GAAP adjustment can be created.

Correct Answer: A

QUESTION 2

You have added a new task to a close schedule with a task due date past the defined end date of the schedule. What is the result of the change?

- A. The new task will run outside of the schedule end date.
- B. An error, you can't add a new task past the due date.
- C. The schedule end date changes to match the end date of the task.
- D. The task will not run.

Correct Answer: C

When you add a new task to a schedule, it automatically is scheduled to start on the project's start date. As tasks are added to the schedule and connected to other tasks, the start times of tasks will change, and the last task to finish determines the project's finish date.

Reference: <https://support.microsoft.com/en-us/office/how-project-schedules-tasks-behind-the-scenesdf3431ab-8d8a-4047-afc6-a87b547dbac0>

QUESTION 3

The close cycle covers seven days and consists of three days of pre-close preparation tasks, one day to close the books, and then three days of reviewing, analyzing, and reporting. To define a Close Manager task template to monitor all seven days, which day range should you define?

- A. Day -3 to Day 4
- B. Day -3 to Day 3
- C. Day 1 to Day 7
- D. Day -2 to Day 4

Correct Answer: C

QUESTION 4

You are required to define a form that displays all form data for only specific View dimension member and not allow users to change this.

Where on the form do you define the View dimension and select the correct member?

- A. a column
- B. Other Options section
- C. the Page Axis
- D. the Point of View

Correct Answer: D

QUESTION 5

On what days during the month does Oracle apply patch updates to fix bugs, apply code optimizations, and add new features?

- A. the third Friday of each month to apply to both TEST and PROD simultaneously
- B. the first and third Monday of each month; first Monday for TEST and third Monday for PROD
- C. the second and fourth Friday of each month; second Friday for TEST and fourth Friday for PROD
- D. the first and third Friday of each month; first Friday for TEST and third Friday for PROD

Correct Answer: D

QUESTION 6

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_Mvmnts_Subtotal
- B. Prior Ending Rate minus Current Ending Rate divided by FCCS_Mvmnts_Subtotal
- C. FCCS_OpeningBalance multiplied by Ending Rate minus FCCS_OpeningBalance carry forward
- D. FCCS_Mvmnts_Subtotal multiplied by ending Rate minus FCCS_Mvmnts_Subtotal multiplied by Average Rate

Correct Answer: CD

QUESTION 7

By default, security access is set to "None" for which three dimensions? (Choose three.)

- A. Movement
- B. Data Source
- C. Account
- D. Entity
- E. Year

Correct Answer: BCD

QUESTION 8

To show the Intercompany account and matching account balances on the Intercompany Matching Report, you make which selection?

- A. Intercompany Accounts
- B. Intercompany Partners
- C. Intercompany Plug Accounts
- D. Elimination Consolidation Dimension member

Correct Answer: B

Intercompany Partner (ICP) Matching reports list the intercompany transactions that are eliminated during consolidation. Intercompany transactions are managed across the Intercompany Partner dimension.

Reference: https://docs.oracle.com/cd/E57185_01/HFMAG/ch09s02.html

QUESTION 9

What is the primary function of enabling the Track Intercompany Elimination option during the application creation?

- A. enables the Elimination member in the Consolidation dimension
- B. process will separate total elimination values by Data Source.
- C. enables the application to include Intercompany data.
- D. enables the application to perform Intercompany eliminations

Correct Answer: B

QUESTION 10

Changes in the balance of Accounts Payable are captured on a company's Cash Flow Report. Which two dimension

members must be built into the row of the company's Cash Flow to report the impact of Accounts Payable? (Choose two.)

- A. FCCS_Accounts Payable account member
- B. FCCS_CashFlow_Operating movement member
- C. FCCS_CashFlow_Accounts Payable account member
- D. FCCS_Total Balance Sheet ?Cash and NonCash account member
- E. FCCS_CashChange movement member

Correct Answer: CD

QUESTION 11

Which three fields must be defined when registering a file-based source system in Data Management? (Choose three.)

- A. Source Type
- B. Drill URL
- C. Cloud Type
- D. Description
- E. Name

Correct Answer: ADE

QUESTION 12

For your business process, you need to modify the results calculated by the Balance the Balance Sheet system rule.D18912E1457D5D1DDCBD40AB3BF70D5D Which is the proper method to modify the results of the default Balance the Balance Sheet calculation?

- A. Click Final Calculations on the Consolidation Process page and add a Configurable Calculation rule in Calculation Manager.
- B. Click Configurable Consolidation on the Consolidation Process page and create a Configurable Consolidation rule-set.
- C. Edit the numbers using a web form or Smart View after consolidating.
- D. Create an on-demand rule in Calculation Manager that you run after consolidation.

Correct Answer: B

From the Consolidation Process page, select the Consolidated tab, and then selectConfigurable Consolidation.

Click the Create Rule Set.

Reference: <https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/>

[consolidation_creating_rule_sets.html](#)

QUESTION 13

Which two members of the Consolidation dimension cause the standard foreign currency translation rules to be ignored? (Choose two.)

- A. FCCS_Amount_Override
- B. FCCS_Rate Override
- C. FCCS_Contribution
- D. FCCS_Proportion
- E. FCCS_Elimination
- F. FCCS_Translation

Correct Answer: BE

QUESTION 14

An entity's Common Stock balance is made up of data loaded through Data Management and an adjusting journal entry posted in the application. The Common Stock balance must not re-translate each month. What two data entries need to happen to have the Common Stock balance bypass the default translation of equity accounts? (Choose two.)

- A. Data entry to the Common Stock account with the FCCS_Amount Override member of the Consolidation dimension and the Data Source member FCCS_Managed Data.
- B. A journal entry to reverse the adjusted Common Stock balance with the Data Source member FCCS_Journal Input.
- C. A journal entry to the Common Stock account with the FCCS_Amount Override member of the Consolidation dimension and the Data Source member FCCS_Journal Input.
- D. Data entry to the Common Stock account with the Multi-GAAP FCCS_Adjustments member and the Data Source member FCCS_Data Input.

Correct Answer: BD

QUESTION 15

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

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