1Z0-1081-22 ^{Q&As}

Oracle Financial Consolidation and Close 2022 Implementation Professional

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QUESTION 1

Which two data extract export file types are available within Financial Consolidation and Close (FCCS)? (Choose two.)

A. DAT file type

B. Excel XLS file type

C. Comma delimited

D. Tab delimited

Correct Answer: CD

QUESTION 2

Financial Consolidation Close Cloud maintains the status calculation for which combination of dimensions?

A. Scenario, Account, Base Entity and Parent Entity

B. Year, Scenario, Base Entity and Account

C. Scenario, View, Parent Entity and Account

D. Period, Scenario, Base Entity and Parent Entity

Correct Answer: D

QUESTION 3

Which item describes the use for the Currency dimension property Triangulation Currency?

A. The ability to force translations

B. The ability to report in multiple currencies

C. The ability to calculate foreign exchange rates

D. The ability to calculate CTA (Cumulative Translation Adjustment)

E. The ability to input foreign exchange rates

Correct Answer: C

QUESTION 4

Which two statements are true about Cash Flow in the Movement dimension?

A. When you add a level 0 member to FCCS_Mvmts_Subtotal, it is automatically added as a shared member to the

FCCS_CashFlow hierarchy.

B. The seeded level 0 members under FCCS_Mvmts_Subtotal are shared members in the FCCS_CashFlow hierarcy.

C. You can add shared members to the FCCS_CashChange hierarchy.

D. The FCCS_Mvmts_AccountsPayable member is under FCCS_CashFlow_NetAssets in the FCCS_CashFlow hierarchy.

Correct Answer: AB

QUESTION 5

Which financial close related component is NOT a part of the Financial Consolidation and Close Cloud integrated product suite?

A. Process Management

B. Account Reconciliation Management

C. Data Management

D. Supplemental Data Management

E. Financial Close Management

Correct Answer: B

QUESTION 6

Which three scenarios result in foreign currency translation during the default consolidation process? (Choose three.)

A. A base entity currency has a parent entity with a matching default currency.

B. A base entity currency has a parent entity with a different default currency.

C. A parent entity has the same default currency as its parent.

D. A parent entity has a different currency from its parent.

E. A shared entity has a parent with a different currency.

Correct Answer: BDE

QUESTION 7

In which two instances will the FCCS_Mvmts_FX_to_CTA movement member populate in a translated currency?

A. Movement of FX impact for historical rate accounts to the FCCS_CTA account

B. A variance in the Average rate and the Ending rate

C. The current FCCS_CTA account balance does not change from the prior period

D. The account is FCCS_Net Income

Correct Answer: C

QUESTION 8

A company would like to capture Fixed Asset additions and disposals within the Movement dimension. Which three tasks are necessary to achieve this goal?

A. Add custom members for Additions and Disposals as children of FCCS_Mvmts_CapitalExpenditures.

B. Build a custom Movement member for Fixed Assets with child members for Additions and Disposals.

C. Load detailed Fixed Asset data to Movement members.

D. Add custom Movement members to the FCCS_CashFlow hierarchy.

E. Create a Roll Forward in the account dimension.

Correct Answer: CDE

QUESTION 9

Which statement is false regarding establishing security for Financial Consolidation and Close?

A. Security can be assigned at a prevent level.

B. Security is mandatory for one dimension.

C. The Identity Domain Administrator inherits full access privileges.

D. All members are accessible for dimensions with no security applied.

E. Security can be disabled for any dimension.

Correct Answer: D

The Identity Domain Administrator is not a functional role; it does not inherit access privileges granted through functional roles. To access service features, the Identity Domain Administrator must be granted one of the four functional roles in Tax Reporting. Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_security_predefined_roles_112x5e7954a4.html

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QUESTION 10

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 11

To have access to Dimension Management from directly within Financial Consolidation and Close (FCCS) which security rights are required?

A. Metadata Administrator

B. Metadata Supervisor

C. System Administrator

D. Power User

Correct Answer: A

Service Administrators have Write access to all dimension members and to all forms. Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/EPMINFORMATIONDEVELOPMENT-TEAM-E93973-628A1C2A.pdf

QUESTION 12

What information is included in the data extract export file delimited format?

A. the ID of the user performing the extract

B. the domain and application name

C. the data load cube name

D. the application name

Correct Answer: A

QUESTION 13

Three child entities – P, Q, and R – of a mid-level parent entity – AceCo – have account receivables in the

amounts of 10, 20, and 30, respectively.

Which statement contains conditions for all three entities that would cause the account receivable balance

amount at AceCo not to be 60?

A. P has the same currency as AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.

B. P has the same currency as AceCo, Q is 90% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.

C. P has a different currency than AceCo, Q is 40% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.

D. P has a different currency than AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.

Correct Answer: B

QUESTION 14

Which statement about the Equity Pickup feature is FALSE?

A. Seeded rule-sets are provided for Equity Pickup.

B. Equity Pickup rules run as part of the consolidation process.

C. Equity Pickup requires that the Ownership Management with Equity Pickup feature is enabled.

D. Equity Pickup rules are run on-demand from the Rules card by users with launch permissions.

Correct Answer: B

QUESTION 15

For which scenario would an On-Demand rule be an appropriate solution?

A. to perform a custom currency translation for a subset of accounts

B. to add a column with a calculation to a report

C. to copy data from one scenario to a different scenario

D. to allocate data to base entities prior to consolidation

Correct Answer: C

Copy data from one scenario to another one.

Reference: https://neonn.com/alwayson/demand-rules-hfm/

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