



1Z0-1054-20^{Q&As}

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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QUESTION 1

You defined a tree or hierarchy, but you are unable to set its status to Active. What is the reason?

- A. Two tree versions were not defined
- B. Chart of accounts was not deployed
- C. Accounting Configuration was not submitted
- D. An Audit process needs to be successfully performed before a tree version can be set to Active

Correct Answer: D

QUESTION 2

Your new accountants have been making mistakes in reconciling accounts assigned to them. Your account balances have either spiked or dropped 30-40% every period due to human error. This causes delays in reconciliation.

What feature can you use to be proactively notified of account anomalies in a more timely manner?

- A. Financial Reports with Embedded charts
- B. Smart View
- C. Account Monitor
- D. Account Inspector and its charts

Correct Answer: B

QUESTION 3

Your enterprise structure has one ledger and two business units. Business unit one wants to enable budgetary control for Requisitioning only in Procure-to-Pay Business Functions and business unit two wants to enable budgetary control for Payable Invoicing only in Procure-to-Pay Business Functions.

Which two statements are correct? (Choose two.)

- A. Define budgetary control at ledger level and only encumbrance controls at the business units.
- B. While defining control for business unit two, enable control at Requisitioning and define the exceptions to only include invoicing.
- C. Define budgetary control at ledger level with Budgetary Control Exceptions for each business unit.
- D. While defining control for business unit one, disable control for Procurement, Expense Management, Payable Invoicing, and Receiving.
- E. While defining control for business unit one, enable control at purchasing and define the exceptions to only include requisitioning.



F. Define control for business unit two to disable control for Requisitioning, Procurement, Expense Management, and Receiving.

Correct Answer: DF

QUESTION 4

Your company has complex consolidation requirements with multiple general ledger instances. You are using Oracle Hyperion Financial Management to consolidate the disparate General Ledgers. You can typically map segments between your general ledger segment to a Hyperion Financial Management segment, such as Company to Entity, Department to Department, and Account to Account.

What happens to segments in your source general ledger, such as Program, that cannot be mapped to Hyperion Financial Management?

- A. Data is summarized across segments that are not mapped to Hyperion Financial Management
- B. Errors occur for unmapped segments. You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management
- C. No data is transferred
- D. The unmapped segments default to future use segments in Hyperion Financial Management

Correct Answer: B

QUESTION 5

A subsidiary company, in a highly regulated country, where there is a legal requirement to produce fiscal reports under local GAAP, is about to configure their General Ledger.

Given the following:

Subledgers transferring to general ledger must use the local currency.

There is a requirement to report to the parent company (not local currency) using International Financial Reporting Standards (IFRS).

Which two ledger types should be configured to address this reporting requirement? (Choose two.)

- A. a primary ledger with the local accounting convention
- B. a reporting currency with the IFRS accounting convention
- C. a primary ledger with the IFRS accounting convention
- D. a secondary ledger with the IFRS accounting convention
- E. a reporting currency with the local accounting convention

Correct Answer: CE



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