



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

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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QUESTION 1

You are reconciling your subledger balances and you need a report that includes beginning and ending account balances and all transactions that constitute the account's activities.

What type of report will provide this type of information?

- A. Aging Reports
- B. Journals Reports
- C. Account Analysis Reports
- D. Journals Day Book Report

Correct Answer: C

QUESTION 2

Which AMX builder method is most effective in routing the journals to the Accounting Manager when his subordinate, The General Accountant, enters a journal?

- A. Approval Groups
- B. Dynamic Approval Groups
- C. Supervisory level approval
- D. Management Chain approval

Correct Answer: C

QUESTION 3

Your company has a legal entity in the UK, US, and Canada. They can all share the same chart of accounts but are required to transact and report in their local currency.

What is the minimum number of ledgers you need and why?

- A. One, because they can all share the same chart of accounts
- B. Three, because each requires a different currency
- C. Two, because the US and Canada can share the same ledger because they are in North America
- D. Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

Correct Answer: A

Reference: https://docs.oracle.com/cd/E18727_01/doc.121/e13425/T348488T348492.htm



QUESTION 4

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 5

You are using budgetary control. You have an open purchase order for \$500 USD, and an invoice for \$300 is matched to the purchase order. What will be the funds status of the purchase order and the invoice?

- A. The purchase order is Open and the invoice is Validated
- B. Both are reserved
- C. Both are Partially Reserved
- D. The purchase order is Partially Liquidated and the invoice is Partially Reserved
- E. The purchase order is Liquidated and the invoice is Partially Reserved
- F. The purchase order is Partially Liquidated and the invoice will be Reserved

Correct Answer: F

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