



# 1Z0-1054-20<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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### QUESTION 1

When creating financial reports which two tools use data from the General Ledger Balances Cube? (Choose two).

- A. Financial Reporting Studio
- B. Smart View
- C. Oracle Financial Statement Generator
- D. Financial Reporting Center

Correct Answer: AD

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20c/faugl/financial-reporting-andanalysis.html#FAUGL513446>

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### QUESTION 2

You have exported data from your budgeting application into a .csv file.

What should you use to load that data into General Ledger?

- A. The budget journal spreadsheet
- B. Enterprise Resource Budget Integrator
- C. File Based Data Import
- D. Application Developer Framework Desktop Integrator

Correct Answer: D

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faigl/budgets.html#FAIGL817044>

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### QUESTION 3

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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#### QUESTION 4

You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results.

What is Oracle's recommended practice when this occurs?

- A. Enter another adjusting journal entry in the target currency to true up the balances
- B. Rerun Translation and then re-consolidate your results
- C. Rerun Revaluation and then rerun Translation
- D. Translate only the adjusting journal entry

Correct Answer: B

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#### QUESTION 5

You want to prevent intercompany transactions from being entered during the last day of the close.

Assuming Intercompany and General Ledger use the same calendar what should you do?

- A. Close the General Ledger period in the Manage Accounting Periods page
- B. Close Intercompany periods in Oracle Intercompany
- C. Close all intercompany subledger periods
- D. Freeze the Intercompany journal source in General Ledger

Correct Answer: B

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