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Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

- A. Create an Account Group using Account Monitor
- B. Use Account Inspector
- C. Open a Smart View file saved on your desktop
- D. Perform an account analysis online

Correct Answer: A

The most efficient way to be notified of anomalies in certain account balances in real time is to create an Account Group using Account Monitor. Account Monitor is a tool that allows you to monitor key account balances in real time and compare them to predefined thresholds. You can set up alerts to notify you when an account balance exceeds or falls below a certain percentage or amount. You can also drill down to the underlying transactions and subledger details to investigate the cause of the account anomalies. Using Account Inspector is not an efficient way to be notified of anomalies in certain account balances in real time, as this involves selecting an account or an account group and viewing its balance and components manually. Opening a Smart View file saved

QUESTION 2

When will Intercompany processing balance a journal using the accounts identified here for the UK Ledger?

Manage Additional Intercompany Balancing and Clearing Options

Save

Save and Close

Search

Saved Search All Ledger Balancing Options

Search Results

View

Detach

UK					m/d/yyyy	m/d/yyyy		
Ledger	Journal Source	Journal Category	Receivables Account	Payables Account	Start Date	End Date	Summarization	Condition
UK Primary Ledger	Other	Other	303.30.1811.000.000.000	303.30.2371.000.000.000	11/14/10	11/14/10	Summary net	Use clearing company for all many-to-many journals
UK Secondary Ledger	Other	Other	303.30.18100.000.000.000	303.30.29100.000.000.000	11/14/13	11/14/13	Summary net	Use clearing company for all many-to-many journals
UK Primary Ledger	Other	Other	303.30.1811.000.000.000	303.30.2371.000.000.000	11/15/10	m/d/yyyy	Summary net	Error out if many-to-many journal
UK Secondary Ledger	Other	Other	303.30.18100.000.000.000	303.30.29100.000.000.000	11/15/13	m/d/yyyy	Summary net	Error out if many-to-many journal

- A. when there is a many-to-many journal and you want to use a clearing company
- B. when the journal is not balanced by the primary balancing segment value (BSV)
- C. when the journal is balanced by the primary BSV but not by second or third BSV
- D. when the journal is balanced by second balancing segment value

Correct Answer: C

Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary balancing segment value (BSV) but not by second or third BSV. A BSV is a segment in the



chart of accounts that identifies a legal entity or business unit for which financial statements are prepared and balanced. A primary BSV is required for every ledger and is used to balance journal entries within a ledger. A secondary or tertiary BSV is optional and is used to balance journal entries across different dimensions other than the primary BSV, such as fund or region. Intercompany processing is a feature that enables intercompany transactions between different legal entities or business units within the same enterprise. Intercompany processing uses intercompany balancing rules to generate intercompany receivables and payables accounts for cross-ledger or cross-BSV journals. Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary BSV but not by second or third BSV, as this indicates that there is an intercompany transaction between different legal entities or business units within the UK Ledger that requires intercompany balancing. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when there is a many-to-many journal and you want to use a clearing company, as this is a scenario that involves multiple legal entities or business units across different ledgers that requires a separate clearing company ledger to perform intercompany balancing. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is not balanced by the primary BSV, as this is an invalid scenario that violates the accounting rules and prevents posting of the journal. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by second balancing segment value, as this is an incomplete scenario that does not specify whether the journal is also balanced by primary and third BSV.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

QUESTION 3

You operate in a country whose unstable currency makes it unsuitable for managing your day-to-day business. As a consequence, you need to manage your business in a more stable currency while retaining the ability to report in the unstable local currency. What would be your recommendation when defining ledgers?

- A. Run Revaluation as often as you need to the more stable currency and report on the more stable currency's balances
- B. Run Revaluation to translate into Statistical Currency
- C. Create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency
- D. Use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency

Correct Answer: D

The recommendation when defining ledgers for a country whose unstable currency makes it unsuitable for managing your day-to-day business is to use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency. Reporting currencies are representations of a primary or secondary ledger in another currency that share the same chart of accounts, accounting calendar, and accounting method as their related ledger. You can use reporting currencies for online inquiries, reporting, and consolidation. Journal-Level or Subledger-Level Reporting Currencies capture transactional balances at the journal or subledger level and convert them to the reporting currency using daily rates. This allows you to manage your business in a more stable currency while retaining the ability to report in the unstable local currency. You do not need to run Revaluation as often as you need to the more stable currency and report on the more stable currency's balances, as this is a process that adjusts foreign currency balances to reflect current exchange rates, not a way to define ledgers. You do not need to run Revaluation to translate into Statistical Currency, as this is not a supported option. You do not need to create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency, as this is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting representations of the same transactions.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Consolidate Balances 12



QUESTION 4

Management has added a requirement to segregate the duties of transferring journals to the General Ledger from the posting function. Which two new features allow this segregation? (Choose two.)

- A. Uncheck the Enable Posting from the Manage Subledger Accounting Options task.
- B. Journal entry spreadsheets are not impacted by this new function.
- C. Must have separate user defined roles using the privilege XLA_CREATE_GENERAL_LEDGER_AND_SUBLEDGER_JOURNALS.
- D. For previously scheduled automated processes, it is recommended to cancel and rescheduled the process for the option to be effective.

Correct Answer: AC

According to Oracle documentation¹, the following new features allow the segregation of duties of transferring journals to the General Ledger from the posting function: Uncheck the Enable Posting from the Manage Subledger Accounting Options task, and create separate user defined roles using the privilege XLA_CREATE_GENERAL_LEDGER_AND_SUBLEDGER_JOURNALS. Therefore, options A and C are correct. Option B is incorrect because journal entry spreadsheets are impacted by this new function. Users who create journals using spreadsheets must have the privilege XLA_CREATE_GENERAL_LEDGER_AND_SUBLEDGER_JOURNALS. Option D is incorrect because for previously scheduled automated processes, it is not recommended to cancel and reschedule the process for the option to be effective. The option will be effective for any new processes submitted after unchecking the Enable Posting option.

QUESTION 5

Which two are valid Data Access Set types? (Choose two.)

- A. Full access
- B. Full Ledger
- C. Primary Balancing Segment Value
- D. Read and Write access
- E. Read Only access

Correct Answer: AE

The two valid Data Access Set types are Full access and Read Only access. A Data Access Set is a security feature that defines the access level that users have to ledger data, such as balances, budgets, or journals. A Data Access Set type is an attribute that determines the type of access that users have to ledger data within a Data Access Set. The two valid Data Access Set types are Full access and Read Only access. Full access allows users to view and enter data for ledger data within a Data Access Set. Read Only access allows users to view but not enter data for ledger data within a Data Access Set. Full Ledger is not a valid Data Access Set type, but an option that determines whether a Data Access Set grants access to all balancing segment values in a ledger or only specific balancing segment values. Primary Balancing Segment Value is not a valid Data Access Set type, but an attribute that identifies the legal entity or business unit for which financial statements are prepared and balanced. Read and Write access is not a valid Data Access Set type, but an alternative term for Full access. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation



Professional Objectives-Define Ledgers 12

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