



# 1Z0-1054-22<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2022 Implementation  
Professional

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### QUESTION 1

You need to set up a calendar for fiscal year Apr-XX to March-YY where YY is the following year, and you would like the periods to be named according to the year they fall in.

What Calendar format should you choose?

- A. Calendar
- B. Fiscal
- C. Year
- D. Period

Correct Answer: B

According to Oracle documentation, when you need to set up a calendar for fiscal year Apr-XX to March-YY where YY is the following year, and you would like the periods to be named according to the year they fall in, you should choose Fiscal as the Calendar format. A Fiscal calendar format enables you to define periods based on fiscal years that span two calendar years. Therefore, option B is correct. Option A is incorrect because a Calendar format defines periods based on calendar years that start on January 1st and end on December 31st. Option C is incorrect because a Year calendar format defines periods based on calendar years that start on any month other than January and end on any month other than December. Option D is incorrect because a Period calendar format defines periods based on any number of days or weeks.

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### QUESTION 2

What is the most efficient way to add a new year to the accounting calendar?

- A. Import the periods from a spreadsheet
- B. The application automatically populates the next year when you open the first period of a new fiscal year
- C. Add the periods manually
- D. Use the Add Year button

Correct Answer: D

you can use the Add Year button to add years to the calendar. You can enter the number of years to add to the calendar and confirm whether to add years after the end year or before the start year. Therefore, option D is correct. Option A is incorrect because you cannot import the periods from a spreadsheet. Option B is incorrect because the application does not automatically populate the next year when you open the first period of a new fiscal year. Option C is incorrect because adding the periods manually is not the most efficient way to add a new year to the accounting calendar.

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### QUESTION 3

Which two statements are true regarding how Intercompany Balancing Rule are defined? (Choose two.)

- A. All ledgers engaged in an intercompany transaction must share the same chart of accounts in order to define



balancing rules.

B. You can only define balancing rules for different journals\\' sources. You cannot define balancing rules for different journal categories.

C. You can define different balancing rules for different combinations of journal sources, journal categories, and transaction types.

D. You can define different rules for different charts of accounts, ledgers, legal entities, and primary balancing segment values.

Correct Answer: CD

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#### 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. Account Monitor

B. Financial Reports with Embedded charts

C. Smart View

D. Account Inspector and its charts

Correct Answer: A

Account Monitor is a feature 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. Account Monitor helps you to identify and resolve reconciliation issues in a timely manner. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Monitor Account Balances 12

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#### QUESTION 5

You want to enter budget data in General Ledger Cloud. Which method is not supported?

A. Entering budget journals

B. Application Development Framework Desktop Integration (ADFdi)

C. Direct budget balance updates from a Financial Statement in Smart View

D. File-based Data Import

Correct Answer: C

General Ledger Cloud supports four methods for entering budget data: entering budget journals, using ADFdi, using file-based data import, and using source budget integration. Direct budget balance updates from a Financial Statement in



Smart View is not a supported method for entering budget data. Smart View is a tool that allows you to view and analyze financial data in Excel, but it does not allow you to directly update budget balances. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Process Budget Journals 12

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