



1Z0-1059-20^{Q&As}

Oracle Revenue Management Cloud Service 2020 Implementation Essentials

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QUESTION 1

What should E-Business Suite General Ledger and Oracle Cloud General Ledger do as part of the transition to the new standard strategy under ASC 606 and IFRS 15?

- A. Create a reporting ledger.
- B. Create a new primary ledger.
- C. Create a secondary ledger.
- D. Using their existing primary ledger.

Correct Answer: D

QUESTION 2

Given the titles of selling prices:

1. Transaction Price

2. Stand Alone Selling Price

3. Performance Obligation Value

and the descriptions concerning selling prices:

- A. The allocated price used for revenue
- B. The customer facing and invoice price
- C. The price you would get for the item if you sold it separately

What is the correct match sequence of the descriptions A, B and C against the titles?

- A. B, C, A
- B. A, C, B
- C. C, B, A
- D. C, A, B
- E. A, B, C
- F. B, A, C

Correct Answer: F

QUESTION 3

You have defined 3 Contract Identification rules: Rule A, Rule B, and Rule C. You then decide that Rule C needs to be the first rule executed when the "Identify Customer Contracts" process runs.



Which attribute needs to be updated to achieve this objective?

- A. Freeze Period
- B. Default Classification
- C. Source Document Type
- D. Priority

Correct Answer: D

QUESTION 4

After defining a pricing dimension structure for a customer, you must define a pricing dimension structure instance. Which two attributes on the structure instance are inherited from the structure definition?

- A. Whether Dynamic Combination Creation Allowed is enabled
- B. The value sets
- C. The Query Required option
- D. The Displayed option
- E. The shape: Same number of segments and order

Correct Answer: BE

QUESTION 5

Which statement does NOT describe how revenue is handled under the latest standards under ASC 606 and IFRS 15?

- A. You accrue for goods and services that you owe to customers because either you or they have relied on the contract. You no longer defer revenue.
- B. You value the accrual at estimated consideration and it is a monetary debt.
- C. You book the invoiced amount to the P&L when you meet the regulatory definition by Industry.
- D. You calculate the liability at inception and book it when either party acts. An Act could be shipping or invoicing.
- E. Liability is a list of goods and services you actually owe to the customers for future satisfaction via transfer.

Correct Answer: A

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