



1Z0-1060-22^{Q&As}

Oracle Accounting Hub Cloud 2022 Implementation Professional

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QUESTION 1

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business in the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you calculate discounts for use in the accounting rule?

- A. Use flexfield
- B. Use custom formulas
- C. Use mapping set rules
- D. Use analytical calculations

Correct Answer: B

QUESTION 2

What is the duty role that needs to be assigned for authorizing accounting processing in Accounting Hub Cloud?

- A. Accounting Hub Create Accounting Duty Role
- B. Accounting Hub Import Duty Role
- C. Accounting Hub Integration Duty Role
- D. Accounting Hub Create and Post Journal Entry Duty Role

Correct Answer: C

QUESTION 3

What is the key attribute that is used to query journal entries of a registered source system?

- A. Ledger Name
- B. Transaction Date
- C. Journal Source
- D. Accounting Date



Correct Answer: C

QUESTION 4

\\'Insurances for Homes\\' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the journal entries.

Insurance premium Is to be recognized as income across the coverage period of the insurance policy. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

- A. Offsets and Recognition
- B. Deferral and Recognition
- C. Reversal and Recognition
- D. Multiperiod and Recognition

Correct Answer: B

QUESTION 5

A customer\\'s business requirement demands a more granular view of transferred subledger journal entries in GL.

Which of the available General Ledger Journal Entry Summarization options meets this requirement?

- A. Summarize by GL Date
- B. Summarize by GL Period
- C. Group by GL Date
- D. Transfer in Details

Correct Answer: C

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