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Oracle Cost Management Cloud 2020 Implementation Essentials

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QUESTION 1

Your client uses actual costing and needs to cost to the subinventory level. They have a few subinventories that hold normal goods and one subinventory that holds returned goods. They want their normal goods subinventories to be costed differently from their returned goods subinventory. Which cost policy supports this requirement?

- A. Create a separate cost book for the normal goods subinventories and one cost book for the returned goods subinventory. Add both cost books to the same cost organization.
- B. Create a separate cost organization for the normal goods subinventories and one cost organization for the returned goods subinventory.
- C. Manually create one cost profile for the normal goods subinventories and one cost profile for the returned goods subinventory.
- D. Manually create one valuation unit for the normal goods subinventories and one valuation unit for the returned goods subinventory.
- E. Enable the inventory organization that holds the subinventories to be costed to the subinventory level by changing the organization parameter field from "Costing Level" to "Subinventory."

Correct Answer: E

QUESTION 2

Your client is using Quick Setup to implement Costing. They have a requirement to track costs for manufacturing overhead. How can you make sure that this requirement is met?

- A. Complete Quick Setup and then create the user-defined cost using the Manage Cost Component task.
- B. This requirement will already be met by the default data generated when using Quick Setup.
- C. Create the cost in Manage Cost Scenarios.
- D. You can only track costs for Direct Labor and Direct Equipment; this requirement cannot be met.

Correct Answer: B

QUESTION 3

Which four statements describe what is unique about Cost Accounting for items received into inventory as consigned?

- A. Consigned items cannot appear on inventory reports with information about the eventual value of the consigned item.
- B. There is no difference between owned inventory and consigned inventory.
- C. The liability for a consigned item occurs when there is an ownership event.
- D. A consumption can automatically trigger a momentary ownership transaction before the consumption transaction.



E. The quantity is tracked in inventory but not as an asset until there is an ownership event

F. Consigned items can appear on inventory reports with information about the eventual value of the consigned item

Correct Answer: ABCF

QUESTION 4

After all relevant transactions are in Receipt Accounting, which two tasks must be completed for these transactions to be transferred to the General Ledger?

A. Transfer to Sub ledger Accounting.

B. Transfer transactions from payables.

C. Transfer transactions from receiving.

D. Create distributions.

E. Assign accruals to purchase order transactions.

Correct Answer: D

QUESTION 5

Which four predefined costing reports can you use to gather information to review inventory value? (Choose four.)

A. Costing Account Balances Report

B. In-transit Valuation Report

C. COGS and Revenue Matching Report

D. Work in Process Inventory Valuation Report

E. Layer Inventory Valuation Report

F. Cost Accounting Valuation Report

G. Inventory Valuation Report

Correct Answer: ABCD

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