1Z0-1081-20^{Q&As}

Oracle Financial Consolidation and Close 2020 Implementation Essentials

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QUESTION 1

Which three scenarios result in foreign currency translation during the default consolidation process? (Choose three.)

A. A base entity currency has a parent entity with a matching default currency.

B. A base entity currency has a parent entity with a different default currency.

C. A parent entity has the same default currency as its parent.

D. A parent entity has a different currency from its parent.

E. A shared entity has a parent with a different currency.

Correct Answer: BDE

QUESTION 2

Which three key requirements does the Financial Consolidation and Close Cloud Service (FCCS) deliver to ensure a modern consolidation and close solution? (Choose three.)

A. Ensure security of sensitive data.

B. Integrate with source systems.

C. Provide predictive analysis and modeling.

D. Provide a strong compliance framework that includes auditing and segregation of duties.

Correct Answer: ABD

QUESTION 3

When designing a report in Financial Reporting Studio, which condition should NOT be considered for a Financial Consolidation and Close (FCCS) report?

A. Designing dynamic reports

B. Expanded vs. single data segments

C. Report performance

D. Suppress missing blocks

Correct Answer: D

QUESTION 4

What is the primary function of enabling the Track Intercompany Elimination option during the application creation?

A. enables the Elimination member in the Consolidation dimension

B. process will separate total elimination values by Data Source.

C. enables the application to include Intercompany data.

D. enables the application to perform Intercompany eliminations

Correct Answer: B

QUESTION 5

Which statement is true regarding Data Management categories?

A. Categories are defined on the Global Mapping tab and then the frequency is specified on the Application Mapping tab

B. Categories must begin with FCCS_ to match their Financial Consolidation and Close counterparts.

C. Application mapping is not required if the global mapping target category is exactly correct.

D. The category\\'s time frequency allows data to be loaded to daily, weekly, and monthly scenarios.

Correct Answer: B