1Z0-1081-22^{Q&As}

Oracle Financial Consolidation and Close 2022 Implementation
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QUESTION 1

The close cycle covers seven days and consists of three days of pre-close preparation tasks, one day to close the books, and then three days of reviewing, analyzing, and reporting. To define a Close Manager task template to monitor all seven days, which day range should you define?

A. Day -3 to Day 4

B. Day -3 to Day 3

C. Day 1 to Day 7

D. Day -2 to Day 4

Correct Answer: C

QUESTION 2

To show the Intercompany account and matching account balances on the Intercompany Matching Report, you make which selection?

A. Intercompany Accounts

B. Intercompany Partners

C. Intercompany Plug Accounts

D. Elimination Consolidation Dimension member

Correct Answer: B

Intercompany Partner (ICP) Matching reports list the intercompany transactions that are eliminated during consolidation. Intercompany transactions are managed across the Intercompany Partner dimension.

Reference: https://docs.oracle.com/cd/E57185_01/HFMAG/ch09s02.html

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QUESTION 3

Which two prebuilt calculations run on the Movement dimension to determine CTA by account?

A. Prior Average Rate minus Current Average Rate multiplied by FCCS_Mvmts_Subtotal

B. Prior Ending Rate minus Current Ending Rate divided by FCCS_Mvmts_Subtotal

C. FCCS_OpeningBalance multiplied by Ending Rate minus FCCS_OpeningBalance carry forward

D. FCCS_Mvmts_Subtotal multiplied by ending Rate minus FCCS_Mvmts_Subtotal multiplied by Average Rate

Correct Answer: CD

QUESTION 4

Financial Consolidation and Close Cloud Service (FCCS) provides a consolidation path through which dimension combination?

A. Consolidation, Currency, Account

B. Currency, Account, Movement

C. Entity, Consolidation, Currency

D. Entity, Currency, Account

Correct Answer: B

QUESTION 5

A company is based in the United Kingdom and has an application currency set to GBP. The company collects data from a United States based subsidiary. The subsidiary\\'s functional currency is USD. Which two items facilitate the reporting of the subsidiary\\'s Common Stock balance at an historical rate in the GBP reporting currency? (Choose two.)

A. Common Stock must have an Exchange Rate Type set to Historical Rate Override.

B. The subsidiary must have a balance not equal to zero in Common Stock.

C. Common Stock must have a Data Storage property set to Never Share.

D. USD must be created as a reporting currency.

E. The subsidiary must have a parent entity with a GBP currency.

Correct Answer: BE