



# 1Z0-1054-20<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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### QUESTION 1

Most of the accounting entries for transactions from your source system use TRANSACTION\_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX\_AMOUNT as the source.

At what level can you override the default accounting attribute assignment?

- A. Event Type
- B. Journal Line Rule
- C. Journal Entry
- D. Event Class
- E. Journal Entry Rule Set

Correct Answer: B

Reference: [https://docs.oracle.com/cd/E29597\\_01/fusionapps.11111/e20375/F644879AN5F469.htm](https://docs.oracle.com/cd/E29597_01/fusionapps.11111/e20375/F644879AN5F469.htm)

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### QUESTION 2

You are creating values for the chart of account value set that you are planning to use for the account segment within your Chart of Accounts.

You are not able to assign an Account Type. What is the reason for this?

- A. You have not set the Allow Budgeting attribute for the value set
- B. The Account Type qualifier has not been enabled when defining the value set
- C. You are creating values before assigning the value set to the structure
- D. You have not set the Allow Posting attribute for the value set

Correct Answer: D

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### QUESTION 3

Your customer wants to create fully balanced balance sheets for the Company, Line of Business, and Product segments for both financial and management reporting.

What is Oracle's recommended method for doing this?

- A. Create three segments for the Company, Line of Business, and Product segments and qualify them as primary balancing segment, second, and third balancing segments, respectively
- B. Use account hierarchies to create different hierarchies for different purposes and use those hierarchies for reporting
- C. Create a segment that acts as the primary balancing segment and create values that represent a concatenation of all



three business dimensions

D. Create two segments where the first segment represents the concatenation of Company and Line of Business, and then enable secondary tracking for the Product segment

Correct Answer: C

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#### QUESTION 4

Your company has complex consolidation requirements with multiple general ledger instances. You are using Oracle Hyperion Financial Management to consolidate the disparate General Ledgers. You can typically map segments between your general ledger segment to a Hyperion Financial Management segment, such as Company to Entity, Department to Department, and Account to Account.

What happens to segments in your source general ledger, such as Program, that cannot be mapped to Hyperion Financial Management?

- A. Data is summarized across segments that are not mapped to Hyperion Financial Management
- B. Errors occur for unmapped segments. You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management
- C. No data is transferred
- D. The unmapped segments default to future use segments in Hyperion Financial Management

Correct Answer: B

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#### QUESTION 5

You need to set up a calendar for fiscal year Apr-XX to March-YY where YY is the following year, and you would like the periods to be named according to the year they fall in.

What Calendar format should you choose?

- A. Calendar
- B. Fiscal
- C. Year
- D. Period

Correct Answer: D

Reference: [https://docs.oracle.com/cd/E53547\\_01/opera\\_5\\_04\\_03\\_core\\_help/period\\_setup.htm](https://docs.oracle.com/cd/E53547_01/opera_5_04_03_core_help/period_setup.htm)

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#### QUESTION 6

The Create Accounting program could not determine the debit side of the journal entry.



Which component of Subledger Accounting determines the debit or credit side of a journal entry?

- A. Journal Balances Rule
- B. Journal Entry Rule Set
- C. Journal Line Rule
- D. Journal Accounting Rule
- E. Account Rule

Correct Answer: B

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#### QUESTION 7

Which AMX builder method is most effective in routing the journals to the Accounting Manager when his subordinate, The General Accountant, enters a journal?

- A. Approval Groups
- B. Dynamic Approval Groups
- C. Supervisory level approval
- D. Management Chain approval

Correct Answer: C

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#### QUESTION 8

You are using Oracle General Ledger (GL), Oracle Payables and Oracle Receivables and would like to prevent the closure of the GL period if the corresponding subledger period is not closed.

How will you achieve this?

- A. Opt in to the Prevent Period Close option for the offering
- B. Set the relevant option on the Specify Ledger Options page
- C. Nothing, this option is enabled automatically
- D. Set the ORA\_GL\_INCLD\_STRICT\_PRD\_CLOSE profile option to yes

Correct Answer: A

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/faugl/accounting-periodclose.html#FAUGL691839>

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#### QUESTION 9

Your company has a legal entity in the UK, US, and Canada. They can all share the same chart of accounts but are



required to transact and report in their local currency.

What is the minimum number of ledgers you need and why?

- A. One, because they can all share the same chart of accounts
- B. Three, because each requires a different currency
- C. Two, because the US and Canada can share the same ledger because they are in North America
- D. Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

Correct Answer: A

Reference: [https://docs.oracle.com/cd/E18727\\_01/doc.121/e13425/T348488T348492.htm](https://docs.oracle.com/cd/E18727_01/doc.121/e13425/T348488T348492.htm)

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#### QUESTION 10

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created.

Which two options explain that? (Choose two.)

- A. The Account Rule's conditions are not defined
- B. The Account Rule's chart of accounts has no account values assigned
- C. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set
- D. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set

Correct Answer: CD

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