



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

Oracle Financial Consolidation and Close 2020 Implementation
Essentials

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QUESTION 1

P, Q, and R are children of a mid-level parent entity, AceCo. In February each entity has cash in the amounts of 10, 20, and 30, respectively, and AceCo has been consolidated and has cash of 60. A prior period adjustment to Q adjusts cash with a debit of 5.

Which statement regarding consolidation is correct?

- A. There is no way to do a prior period entry like this.
- B. January and February should be consolidated.
- C. February should be consolidated, after which the cash at AceCo is now 65.
- D. January should be consolidated for the change and nothing needs to happen for February.

Correct Answer: B

QUESTION 2

Which two statements are true about Cash Flow in the Movement dimension?

- A. When you add a level 0 member to FCCS_Mvmts_Subtotal, it is automatically added as a shared member to the FCCS_CashFlow hierarchy.
- B. The seeded level 0 members under FCCS_Mvmts_Subtotal are shared members in the FCCS_CashFlow hierarchy.
- C. You can add shared members to the FCCS_CashChange hierarchy.
- D. The FCCS_Mvmts_AccountsPayable member is under FCCS_CashFlow_NetAssets in the FCCS_CashFlow hierarchy.

Correct Answer: AB

QUESTION 3

When creating a member mapping for account Sales in Data Management, the following script is entered.

UD5 refers to a Product custom dimension:

```
WHEN UD5 LIKE `CAR_%` THEN `AUTO_SALES`\`  
ELSE `SALES`\`
```

Which statement is True?

- A. The script can be eliminated by using a multi-dim map on the Product dimension that also looks for the account Sales.



- B. The script will work if the script is referenced in the In mapping type with #SQL as the target.
- C. The script will not work since Data Management does not support scripting.
- D. The script will not work since the UD5 member referenced does not start with FCCS_
- E. The script will work if the script is referenced in the Explicit mapping type with #SQL as the target.

Correct Answer: B

QUESTION 4

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 5

On what days during the month does Oracle apply patch updates to fix bugs, apply code optimizations, and add new features?

- A. the third Friday of each month to apply to both TEST and PROD simultaneously
- B. the first and third Monday of each month; first Monday for TEST and third Monday for PROD
- C. the second and fourth Friday of each month; second Friday for TEST and fourth Friday for PROD
- D. the first and third Friday of each month; first Friday for TEST and third Friday for PROD

Correct Answer: D

QUESTION 6

Audit is enabled by default for which task categories?

- A. Data only
- B. All task categories
- C. No task categories



D. Metadata Administration and Security

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/planning-budgeting-cloud/pfusa/audit_overview.html

QUESTION 7

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 8

Which statement about the Equity Pickup feature is FALSE?

- A. Seeded rule-sets are provided for Equity Pickup.
- B. Equity Pickup rules run as part of the consolidation process.
- C. Equity Pickup requires that the Ownership Management with Equity Pickup feature is enabled.
- D. Equity Pickup rules are run on-demand from the Rules card by users with launch permissions.

Correct Answer: B

QUESTION 9

For which scenario would an On-Demand rule be an appropriate solution?

- A. to perform a custom currency translation for a subset of accounts
- B. to add a column with a calculation to a report
- C. to copy data from one scenario to a different scenario
- D. to allocate data to base entities prior to consolidation

Correct Answer: C

Copy data from one scenario to another one.



Reference: <https://neonn.com/alwayson/demand-rules-hfm/>

QUESTION 10

In Financial Close Manager, when would you choose to define tasks in a Template rather than create a new Schedule each month?

- A. when the tasks are repeatable over multiple close cycles
- B. when the tasks require consistent definition across close schedules
- C. when the tasks are often late in completion and they need to be monitored more closely
- D. when the tasks require multiple levels of approvers

Correct Answer: A

A task template defines a repeatable set of tasks required for a business process. It is used as a basis for creating schedules. D18912E1457D5D1DDCBD40AB3BF70D5D Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/cm_templates_managing.html

QUESTION 11

Which four items are active components of the Currency dimension? (Choose four.)

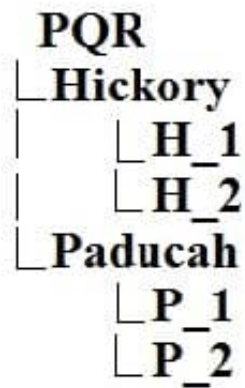
- A. Entity Currency Adjustments
- B. Reporting Currencies
- C. Input Currencies
- D. Translated Currencies
- E. Entity Currency
- F. Parent Currency

Correct Answer: ABCF

You can create journals using the Entity Currency of the Currency dimension as well as Input Currencies for both Entity Input and Translated Currency Input.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/usfcc/creating_journals.html

QUESTION 12



PQR Company has the ownership structure shown above. If P_2 lends money to H_1, which point of view would the credit balance that offsets P_2's debit balance?

- A. Entity PQR, Consolidation FCCS_Elimination, Intercompany FCCS_No Intercompany
- B. Entity Paducah, Consolidation FCCS_Elimination, Intercompany FCCS_No Intercompany. Entity P_2, Consolidation FCCS_Contribution, Intercompany ICP_H_1
- C. Entity Paducah, Consolidation FCCS_Elimination, Intercompany ICP_H_1
- D. Entity P_2, Consolidation FCCS_Contribution, Intercompany H_1

Correct Answer: C

QUESTION 13

Which three are seeded data forms created during business process creation?

- A. Exchange Rate Multi-period
- B. Override Rates
- C. Shares Outstanding
- D. Data Status
- E. Headcount

Correct Answer: ABD

QUESTION 14

For which three levels can Profiles be set in Data Management?

- A. Category
- B. Source System
- C. System



D. User

E. Application

Correct Answer: CDE

QUESTION 15

How do you enable multiple currencies within a Financial Consolidation and Close (FCCS) application?

A. Enable a dimension for Currency after application creation via a Metadata load.

B. During application creation, select the Multicurrency option of "No" and insert additional currencies within the Currency dimension.

C. During application creation, select the Multicurrency option of "Yes".

D. Add a new label for a currency when creating a new Entity member in the Reporting Currency attribute field.

Correct Answer: A

Enable a dimension for Currency after application creation via a Metadata load.

Reference: <https://alexandertechniqueworkshops.com/5dmqxf1u/55aba3-fccs-currency-dimension>

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