1Z0-1054-20^{Q&As}

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

Pass Oracle 1Z0-1054-20 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

https://www.certbus.com/1z0-1054-20.html

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by Oracle Official Exam Center

⚙ **Instant Download** After Purchase

⚙ **100% Money Back** Guarantee

⚙ **365 Days** Free Update

⚙ **800,000+** Satisfied Customers

QUESTION 1

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

QUESTION 2

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

A. Create an Account Group using Account Monitor

B. Use Account Inspector

C. Open a Smart View file saved on your desktop

D. Perform an account analysis online

Correct Answer: A

QUESTION 3

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

QUESTION 4

Encumbrance accounting is enabled for your ledger. An encumbrance journal dated 3/15/19 was recorded for a purchase order. The invoice was entered on 5/5/19, but the invoice accounting date was 4/20/19. The encumbrance journal for liquidating the purchase order encumbrance is dated 5/5/19.

What is causing this?

A. The current transaction accounting date was set up under the encumbrance accounting Default Date Rule.

B. The system date was set up under the encumbrance accounting Default Date Rule.

C. The actual accounting date was set up under the encumbrance accounting Default Date Rule.

D. The subledger accounting option is set to system date.

E. The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule.

Correct Answer: B

QUESTION 5

You want to prevent intercompany transactions from being entered during the last day of the close.

Assuming Intercompany and General Ledger use the same calendar what should you do?

A. Close the General Ledger period in the Manage Accounting Periods page

B. Close Intercompany periods in Oracle Intercompany

C. Close all intercompany subledger periods

D. Freeze the Intercompany journal source in General Ledger

Correct Answer: B

QUESTION 6

Your customer has many eliminating entries to eliminate intercompany balances.

How would you automate the process of creating eliminating entries, assuming your customer is not using Oracle Hyperion Financial Close Management?

A. Use the General Ledger\\'s Calculation Manager to define an allocation definition to eliminate entries that you can generate every period.

B. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management.

C. Create a manual journal that includes the eliminating entries, and then create a copy of the journal batch every period.

D. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period.

Correct Answer: A

QUESTION 7

You want to monitor the close process of all financial subledgers and ledgers.

How can you quickly obtain this information?

A. Use the Manage Accounting Periods page to view the status of all subledgers and ledgers

B. Access each subledgers\' calendar and General Ledger\'s Manage Accounting Periods page to view the status of each period

C. Run Closing Status reports

D. Use Close Monitor in General Accounting Dashboard

Correct Answer: B

Reference: https://docs.oracle.com/cd/E48434_01/doc.1118/e49598/F1006651AN1B4CF.htm

---

QUESTION 8

You are reconciling your subledger balances and you need a report that includes beginning and ending account balances and all transactions that constitute the account\'s activities.

What type of report will provide this type of information?

A. Aging Reports

B. Journals Reports

C. Account Analysis Reports

D. Journals Day Book Report

Correct Answer: C

QUESTION 9

Your enterprise structure has one ledger and two business units. Business unit one wants to enable budgetary control for Requisitioning only in Procure-to-Pay Business Functions and business unit two wants to enable budgetary control for Payable Invoicing only in Procure-to-Pay Business Functions.

Which two statements are correct? (Choose two.)

A. Define budgetary control at ledger level and only encumbrance controls at the business units.

B. While defining control for business unit two, enable control at Requisitioning and define the exceptions to only include invoicing.

C. Define budgetary control at ledger level with Budgetary Control Exceptions for each business unit.

D. While defining control for business unit one, disable control for Procurement, Expense Management, Payable Invoicing, and Receiving.

E. While defining control for business unit one, enable control at purchasing and define the exceptions to only include requisitioning.

F. Define control for business unit two to disable control for Requisitioning, Procurement, Expense Management, and Receiving.

Correct Answer: DF

QUESTION 10

Which two methods can your General Ledger accountants use to more easily view large amounts of data contained in the tables in their work areas? (Choose two.)

A. Detach the table to resize it to the maximum size of the monitor

B. Run a Business Intelligence Publisher report with Excel as the output format

C. Export the table to Excel

D. Use the Freeze feature on the tables to scroll through large amounts of data

Correct Answer: AB

[Latest 1Z0-1054-20 Dumps](#)   [1Z0-1054-20 Exam Questions](#)   [1Z0-1054-20 Braindumps](#)