

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

Oracle Financial Consolidation and Close 2020 Implementation
Essentials

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QUESTION 1

Which two data extract export file types are available within Financial Consolidation and Close (FCCS)? (Choose two.)

- A. DAT file type
- B. Excel XLS file type
- C. Comma delimited
- D. Tab delimited

Correct Answer: CD

QUESTION 2

Which explains why the Currency dimension does NOT display in your application?

- A. Security access to the Multi-GAAP dimension is required
- B. Multi-Currency option was not selected at application creation
- C. Entity-specific security rights were not properly granted
- D. Security has not been granted

Correct Answer: B

QUESTION 3

A client company has expanded quickly in the past year and has recognized the need to move their financial team off spreadsheets and to a more verifiable and automated solution. Which two requirements from this team would Oracle's Financial Consolidation and Close Cloud Service satisfy? (Choose two.)

- A. robust consolidation engine that provides automated aggregations, intercompany eliminations and translations without requiring a strong IT footprint
- B. dashboard reporting with daily revenue comparisons and KPIs that measure cost controls
- C. leverage compliance efforts to fix process issues across all businesses and provide oversight for risk awareness
- D. a configurable reporting solution with prebuild dimensions, KPIs, reports along with a process to adjust data, monitor the close status and view data and compliance results in dashboards
- E. provide the ability to collaborate during close and analyse transaction detail in real time

Correct Answer: BD

QUESTION 4

Which statement is correct regarding intercompany eliminations?

- A. Intercompany eliminations are generally required to remove the effect of transactions within the company.
- B. Intercompany eliminations are required for sustainability reporting to show the company's waste output.
- C. Intercompany eliminations are optional in FCCS and use one of the custom dimensions when enabled.
- D. Intercompany eliminations are needed when a company divests itself of a division.

Correct Answer: A

QUESTION 5

What is the function of Source Mapping in Data Management?

- A. Map local dimension members to the application dimension members.
- B. Manage source periods in relation to global periods.
- C. Defined the input currency for each data source supplying data to the application.
- D. Define the close calendar periods.

Correct Answer: C

Data Management supports the ability to load data that is of a currency different from the default currency of the selected location. This option enables you to specify the location in the input line that specifies the currency for the related amount field. Reference: <https://docs.oracle.com/en/cloud/saas/enterprise-performance-management-common/erpia/GUIDF8001C5A-A922-43C7-A0C6-4025F1EB7BDF.pdf>

QUESTION 6

To have access to Dimension Management from directly within Financial Consolidation and Close (FCCS) which security rights are required?

- A. Metadata Administrator
- B. Metadata Supervisor
- C. System Administrator
- D. Power User

Correct Answer: A

Service Administrators have Write access to all dimension members and to all forms. Reference: <https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/EPMINFORMATIONDEVELOPMENT-TEAM-E93973-628A1C2A.pdf>

QUESTION 7

When creating a Financial Consolidation and Close (FCCS) application, which initial Multi-source data options can be selected? (Choose two)

- A. ERP Cloud
- B. Supplemental Data
- C. Data Management
- D. ERP r12

Correct Answer: BC

QUESTION 8

Which two statements are correct with regard to Data Management locations? (Choose two.)

- A. A company with three instances of Oracle EBS R12 should only use one location to maintain proper accounting controls.
- B. Location security allows users to be provisioned in Shared Services for read or modify access to each location.
- C. Locations can share dimension member mappings by specifying a location as a parent location of others.
- D. The logic account group is required in order to effect running of calculations after the data load.
- E. Locations must specify an import format, which may be used by other locations.
- F. Data load rules can be shared across locations.

Correct Answer: CE

QUESTION 9

Which two statements are true regarding the Copy Data function?

- A. You can copy data for historical rate and amount overrides.
- B. You cannot select which Account members to copy.
- C. You can select which Consolidation dimension member to copy.
- D. When you select the Regular Data option, journals data is included.

Correct Answer: AD

You can copy these types of data: Regular Data (including journals) Override Data - rates and amounts entered on the Override Rates form for historical rate override accounts Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/data_copy.html

QUESTION 10

Which dimension includes the FCCS_Global Assumption member that is used to store currency information?

- A. Account
- B. From Currency
- C. Entity
- D. Currency

Correct Answer: B

QUESTION 11

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 12

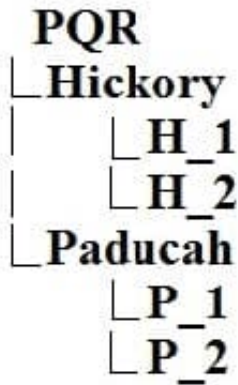
What will Financial Consolidation and Close do when aggregating data for a member that is set as an expense type account to a parent that is set as an income type account?

- A. This setting does not affect aggregation to the parent.
- B. You cannot load data to this account.
- C. Add amounts aggregated to the parent.
- D. Subtract amounts aggregated to the parent.

Correct Answer: C

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/aggregation_consolidation_operator.html

QUESTION 13



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 14

Three child entities – P, Q, and R – of a mid-level parent entity – AceCo – have account receivables in the amounts of 10, 20, and 30, respectively.

Which statement contains conditions for all three entities that would cause the account receivable balance amount at AceCo not to be 60?

- A. P has the same currency as AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.
- B. P has the same currency as AceCo, Q is 90% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.
- C. P has a different currency than AceCo, Q is 40% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.
- D. P has a different currency than AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.

Correct Answer: B

QUESTION 15

In which two instances will the FCCS_Mvmts_FX_to_CTA movement member populate in a translated currency?

- A. Movement of FX impact for historical rate accounts to the FCCS_CTA account
- B. A variance in the Average rate and the Ending rate
- C. The current FCCS_CTA account balance does not change from the prior period
- D. The account is FCCS_Net Income

Correct Answer: C

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