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Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

Your customer is planning to have three balancing segments for generating balance sheets and income statements at cost center segment and program segment levels.

Which two recommendations would you give your customer? (Choose two.)

- A. Additional intercompany rules will need to be defined for the two additional balancing segments
- B. Every journal where debits do not equal credits across the three balancing segments will result in the system generating extra journal lines to balance the entry
- C. Additional intercompany balancing and clearing options will need to be defined
- D. When entering journals manually, the customer will need to make sure that debits and credits are equal across all balancing segments because the system will not automatically balance the journal

Correct Answer: AB

Oracle's recommended approach to performing consolidations when you have three balancing segments for generating balance sheets and income statements at cost center segment and program segment levels is to use additional intercompany rules for the two additional balancing segments and additional intercompany balancing and clearing options. Intercompany rules define how intercompany transactions are accounted for across different balancing segments. Intercompany balancing and clearing options define how intercompany balances are eliminated or cleared during consolidation. Therefore, options A and B are correct. Option C is incorrect because you don't need to run balance transfer programs for this scenario. Option D is incorrect because you don't need to manually balance the journal entries across all balancing segments for this scenario.

https://docs.oracle.com/cd/E25178_01/fusionapps.1111/e20375/F350915AN26721.htm

QUESTION 2

Your customer requires physical invoices to be generated in Payables Cloud and Receivables Cloud for the Intercompany payables and receivables transactions. Which two statements are correct with regards to setting this up? (Choose two.)

- A. You only need to assign the Legal Entity and Organization Contact
- B. You can only associate one Intercompany Organization per Legal Entity
- C. You must have implemented Payables Cloud and Receivables Cloud
- D. You must assign the corresponding Receivables and Payables Business Units

Correct Answer: CD

To generate physical invoices for intercompany payables and receivables transactions, you must have implemented Payables Cloud and Receivables Cloud. You must also assign the corresponding Receivables and Payables Business Units to the intercompany organizations that participate in the intercompany transactions. You do not need to assign the legal entity and organization contact, as these are optional fields. You can associate multiple intercompany organizations per legal entity, as long as they belong to different business units. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

QUESTION 3

What are the two benefits of having the Essbase cube embedded in General Ledger Cloud? (Choose two.)

- A. Posting performance is much faster
- B. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules
- C. General ledger balances are multidimensional, allowing you to perform robust reporting and analysis
- D. You can access real-time results for reporting and analysis because every time a transaction is posted in General Ledger, multidimensional balances are also updated simultaneously
- E. You no longer need to create and maintain hierarchies because the Essbase cubes are created when you create your chart of accounts

Correct Answer: CD

The benefits of having the Essbase cube embedded in General Ledger Cloud are that general ledger balances are multidimensional, allowing you to perform robust reporting and analysis using different dimensions and hierarchies, and that you can access real-time results for reporting and analysis because every time a transaction is posted in General Ledger, multidimensional balances are also updated simultaneously. Posting performance is not faster because of the Essbase cube, as posting still involves updating the relational tables. Integrating with third-party systems is not easier because of the Essbase cube, as this involves using web services or file-based data import. You still need to create and maintain hierarchies because the Essbase cubes are not created when you create your chart of accounts, but when you complete the accounting configuration. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Use Oracle Transactional Business Intelligence (OTBI) 12

QUESTION 4

The expense account of airfare was erroneously assigned to the account type "Liability". Which method should you choose to fix the problem?

- A. Deactivate the value
- B. Run the "Segment Value Inheritance" program
- C. Run the "Correct Misclassified Account" program
- D. Run the "Update Balance Cube Chart of the Accounting Dimension" program

Correct Answer: C

you can use the Correct Misclassified Account program to change the account type of an account that was erroneously assigned. This program updates all balances for that account with the new account type and ensures that all existing reports reflect this change. Therefore, option C is correct. Option A is incorrect because deactivating the value will not change the account type of the account. Option B is incorrect because running the Segment Value Inheritance program will not change the account type of the account. Option D is incorrect because running the Update Balance Cube Chart of Accounting Dimension program will not change the account type of the account.

QUESTION 5

During implementation, a consultant accidentally designated the cost center segment as the natural account. Values have already been assigned and journals have been posted.

Select the process that allows you to change the qualifier back to cost center qualifier.

- A. Create a new chart of accounts.
- B. Delete the segment and create a new segment with the correct qualifier.
- C. Change and save the segment qualifier.
- D. Delete the chart of accounts and create a new one.

Correct Answer: C

The process that allows you to change the qualifier back to cost center qualifier after a consultant accidentally designated the cost center segment as the natural account is to change and save the segment qualifier. You can change the segment qualifier using the Manage Chart of Accounts Structures task in Setup and Maintenance. You can only change segment qualifiers before deploying flexfield metadata changes for validation and activation. You do not need to create a new chart of accounts, as this is not necessary and will increase complexity and maintenance. You do not need to delete the segment and create a new segment with the correct qualifier, as this will affect existing values and journals. You do not need to delete the chart of accounts and create a new one, as this will affect existing structures and instances. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives- Define Chart of Accounts 12

QUESTION 6

You set up a secondary ledger using the Manage Secondary Ledger task and selected a data conversion level of subledger. Which two actions should you now perform? (Choose two.)

- A. Ensure that the Accounting Calendar and Currency are the same as the Primary Ledger
- B. Define Journal Conversion Rules that include subledgers in order to transfer subledger transactions
- C. Define Journal Conversion Rules that exclude subledgers
- D. Assign a Subledger Accounting Method to the secondary ledger
- E. Define Supporting References with balances

Correct Answer: BD

you need to define journal conversion rules that include subledgers in order to transfer subledger transactions when you set up a secondary ledger using the Manage Secondary Ledger task and selected a data conversion level of subledger. Journal conversion rules define how journal entries are converted from one ledger to another ledger. Therefore, option B is correct. You also need to assign a Subledger Accounting Method to the secondary ledger when you set up a secondary ledger using the Manage Secondary Ledger task and selected a data conversion level of subledger. A Subledger Accounting Method defines how accounting entries are generated for subledger transactions. Therefore, option D is correct. Option A is incorrect because you don't need to ensure that the Accounting Calendar and Currency are the same as the Primary Ledger when you set up a secondary ledger using the Manage Secondary Ledger task and selected a data conversion level of subledger. You can have different Accounting Calendar and Currency for your secondary ledger. Option C is incorrect because you don't need to define journal conversion rules that exclude subledgers when you set up a secondary ledger using the Manage Secondary Ledger task and selected a data conversion level of subledger. You need to include subledgers in your journal conversion rules. Option E is incorrect because you don't need to define Supporting References with balances when you set up a secondary ledger using the

Manage Secondary Ledger task and selected a data conversion level of subledger. Supporting References are used to store additional information for journal lines.

QUESTION 7

Which delivered role can access the full functionality of Functional Setup Manager?

- A. Application Implementation Manager
- B. Functional Setup Manager Superuser
- C. IT Security Manager
- D. Any functional user
- E. Application Implementation Consultant

Correct Answer: A

According to Oracle documentation², the delivered role that can access the full functionality of Functional Setup Manager is Application Implementation Manager. Functional Setup Manager is a tool that enables you to manage and perform all of the setup tasks required for an application implementation. Application Implementation Manager is a predefined role that grants access to Functional Setup Manager and all of its features, such as setup tasks, implementation projects, setup export and import, and setup reports. Therefore, option A is correct. Option B is incorrect because Functional Setup Manager Superuser is not a delivered role. Option C is incorrect because IT Security Manager is a role that grants access to security-related tasks, not Functional Setup Manager. Option D is incorrect because any functional user does not have access to Functional Setup Manager by default. Option E is incorrect because Application Implementation Consultant is not a delivered role.

QUESTION 8

You are setting up Close Monitor, which compromises a ledger set hierarchy definition.

Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

- A. Accounting Calendar
- B. Legal Entities, Business Units, and Chart of Accounts
- C. Chart of Accounts
- D. Chart of Accounts and Business Units
- E. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

Correct Answer: AC

QUESTION 9

You are trying to run a Financial Reporting Web Studio report from Financial Reporting Center. However, it is not appearing as a choice.

Which are two reasons for this? (Choose two.)

- A. You have not saved it in the MyFolders directory.
- B. You have not saved it in the Shared Folder/Custom/Financials directory.
- C. You have not uploaded it to Financial Reporting Center.
- D. You have not downloaded the report to your local drive.

Correct Answer: AC

According to Oracle documentation, two reasons why a Financial Reporting Web Studio report may not appear as a choice in Financial Reporting Center are: You have not saved it in the Shared Folder/Custom/Financials directory, and you have not uploaded it to Financial Reporting Center. Financial Reporting Web Studio enables you to design and generate reports with grids, charts, images, and text boxes using data from various sources. Financial Reporting Center enables you to access and run all types of reports from a single user interface. To make a Financial Reporting Web Studio report available in Financial Reporting Center, you must save it in the Shared Folder/Custom/Financials directory and upload it to Financial Reporting Center using Workspace. Therefore, options A and C are correct. Option B is incorrect because saving it in the MyFolders directory does not make it available in Financial Reporting Center. Option D is incorrect because downloading it to your local drive does not make it available in Financial Reporting Center.

QUESTION 10

In Financial Cloud, which three reporting tools can be used to access General Ledger balances? (Choose three.)

- A. Application Composer
- B. Oracle Enterprise Repository
- C. Oracle Transactions Business Intelligence
- D. Financial Reporting Studio
- E. Smart View

Correct Answer: CDE

These are some of the reporting tools that can be used to access General Ledger balances in Oracle Cloud ERP2. Oracle Transactions Business Intelligence (OTBI) is a real-time self-service reporting tool that provides pre-built dashboards and reports based on live transactional data. Financial Reporting Studio is a tool that enables you to create and manage financial reports using data from various sources, such as General Ledger balances, Essbase cubes, or external data sources. Smart View is an Excel add-in that allows you to access and analyze data from various sources, such as General Ledger balances, Essbase cubes, or OTBI subject areas.

QUESTION 11

Which two statements are true regarding the Intercompany Reconciliation Report? (Choose two.)

- A. You can only drill down to the general ledger journal and then from there to the subledger journal entry.
- B. This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison.

C. This report displays only the reconciled transactions. You need to further process automatic reconciliation to reconcile the unreconciled transactions.

D. This report includes Ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not.

E. This report displays the intercompany receivables and intercompany payables balances in summary for a period.

Correct Answer: BD

According to Oracle documentation³, the following statements are true regarding the Intercompany Reconciliation Report: This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison, and this report includes ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not. The Intercompany Reconciliation Report enables you to reconcile your intercompany receivables and payables accounts, and identify any missing transactions. This report is automatically generated when you run the Prepare Intercompany Reconciliation Information process. Therefore, options B and D are correct. Option A is incorrect because you can drill down to the general ledger journal, subledger accounting entry, and source receivables or payables transaction. Option C is incorrect because this report displays both the reconciled and unreconciled transactions. You can use automatic reconciliation or manual reconciliation to reconcile the unreconciled transactions.

QUESTION 12

On which three occasions are Essbase balances updated? (Choose three.)

A. every time the tree version is published

B. every time you run the batch program called "Update Essbase Balances"

C. every time you open a new period

D. every time journals are posted to the general ledger

E. at report run-time

Correct Answer: BCD

Essbase balances are updated on three occasions: every time you run the batch program called "Update Essbase Balances", every time you open a new period, and every time journals are posted to the general ledger. The Update Essbase Balances program updates the balances cube with the latest account balances from General Ledger Cloud. You can run this program manually or schedule it to run periodically. When you open a new period, Essbase balances are updated automatically with the opening balances of the new period. When journals are posted to the general ledger, Essbase balances are updated automatically with the posted journal amounts. Essbase balances are not updated every time the tree version is published, as this does not affect account balances. Essbase balances are not updated at report run-time, as this would affect performance and accuracy of reporting. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Use Oracle Transactional Business Intelligence (OTBI) 12

QUESTION 13

Which two statements are true regarding the Translation process? (Choose two.)

A. Any resulting offset from the translation is entered in the Cumulative Translation Adjustment account.

- B. If necessary, before submitting the Translation process, the Revaluation process should be completed.
- C. The Translation process should be run before posting Period Close adjustment entries.
- D. The Translation process can only be used for translating the balances of Secondary ledgers.
- E. The Translation process can only be used to translate balance sheet accounts.

Correct Answer: AB

According to Oracle documentation¹, the following statements are true regarding the Translation process: Any resulting offset from the translation is entered in the Cumulative Translation Adjustment account, and if necessary, before submitting the Translation process, the Revaluation process should be completed. The Translation process enables you to translate balances from one currency to another for reporting purposes. The Translation process calculates any difference between the translated balance and the entered balance and posts it to the Cumulative Translation Adjustment account. The Revaluation process enables you to adjust balances denominated in foreign currencies to reflect current exchange rates. The Revaluation process should be completed before the Translation process to ensure that the balances are accurate. Therefore, options A and B are correct. Option C is incorrect because the Translation process should be run after posting Period Close adjustment entries. Option D is incorrect because the Translation process can be used for translating the balances of primary ledgers, secondary ledgers, and reporting currencies. Option E is incorrect because the Translation process can be used to translate both balance sheet accounts and income statement accounts.

QUESTION 14

Your new accountants have been making mistakes in reconciling accounts assigned to them. Your account balances have either spiked or dropped 30-40% every period due to human error. This causes delays in reconciliation.

What feature can you use to be proactively notified of account anomalies in a more timely manner?

- A. Account Monitor
- B. Financial Reports with Embedded charts
- C. Smart View
- D. Account Inspector and its charts

Correct Answer: A

Account Monitor is a feature that allows you to monitor key account balances in real time and compare them to predefined thresholds. You can set up alerts to notify you when an account balance exceeds or falls below a certain percentage or amount. You can also drill down to the underlying transactions and subledger details to investigate the cause of the account anomalies. Account Monitor helps you to identify and resolve reconciliation issues in a timely manner. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Monitor Account Balances 12

QUESTION 15

You have a requirement to have invoices generated for certain Intercompany transactions.

Where do you enable invoicing?

- A. the transaction batch
- B. the transaction category
- C. the transaction source
- D. the transaction type

Correct Answer: D

According to Oracle documentation², you enable invoicing for certain Intercompany transactions on the transaction type. The transaction type defines the characteristics of an intercompany transaction, such as whether it requires approval, whether it generates invoices, and what accounting rules apply. You can enable invoicing for a transaction type by selecting the Invoicing Options tab and choosing the invoice method, invoice source, invoice batch source, and invoice rule. Therefore, option D is correct. Option A is incorrect because you do not enable invoicing on the transaction batch. Option B is incorrect because you do not enable invoicing on the transaction category. Option C is incorrect because you do not enable invoicing on the transaction source.

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