

DUMPS ARENA

Oracle Financials Cloud: General Ledger 2021 Implementation Essentials

Oracle 1z0-1054-21

Version Demo

Total Demo Questions: 10

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QUESTION NO: 1

When working with Essbase, versions of the tree hierarchy as defined in the General Ledger Cloud are not available in the Essbase balances cube. What should you do to correct this situation?

- A. Make sure to flatten the rows of the tree version
- B. Make sure the tree is active
- C. Make sure the tree version was published successfully
- D. Redeploy the chart of accounts

ANSWER: C**QUESTION NO: 2**

The general accountant is trying to update the cost center for the Default Suspense Account in the Ledger Options to match the cost center for the Rounding Account.

The rounding account is showing as 01-110-7699-00; however, 110 is not appearing in the List of Values for the accountant to select in the Suspense Account.

What is the reason for this?

- A. The general accountant does not have the Financials Application administrator role assigned and, therefore, has view-only privileges on this page
- B. The general accountant has a segment value security rule assigned which restricts access to that cost center
- C. There is a primary balancing segment attached to the legal entity of the primary ledger
- D. A cross validation rule is in place to prevent the resulting combination from being created

ANSWER: D**QUESTION NO: 3**

You want to specify Intercompany System Options. Which three factors should you consider? (Choose three.)

- A. whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies
- B. whether to allow receivers to reject intercompany transactions
- C. automatic or manual batch numbering and the minimum transaction amount

- D. automatic or manual batch numbering and the maximum transaction amount
- E. the approvers who will approve intercompany transactions

ANSWER: A B C

QUESTION NO: 4

Which three objectives must be considered when designing the chart of accounts? (Choose three.)

- A. Anticipate growth and maintenance needs as organizational changes occur
- B. Effectively manage an organization's financial business
- C. Try to use all 30 segments and 25 characters per segment because you cannot change it later
- D. Consider implementing a single, global chart of accounts
- E. Limit the number of segments to those you need today to reduce data entry

ANSWER: A B D

QUESTION NO: 5

Identify three roles that get access to the reports in the Fusion Accounting Hub Reporting Cloud Service (FAHRCS). (Choose three.)

- A. Controller
- B. General Accountant
- C. General Accountant Manager
- D. Business Intelligence Administrator (BI Admin)
- E. Financial Analyst

ANSWER: C D E

QUESTION NO: 6

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.

ANSWER: B E

QUESTION NO: 7

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 actual accounting date was set up under the encumbrance accounting Default Date Rule
- B. The current transaction accounting date was set up under the encumbrance accounting Default Date Rule
- C. The subledger accounting option is set to system date
- D. The system date was set up under the encumbrance accounting Default Date Rule
- E. The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule

ANSWER: B

QUESTION NO: 8

What are the three differences between Oracle Transactional Business Intelligence (OTBI) and Oracle Business Intelligence Applications (OBIA)? (Choose three.)

- A. Cloud customers can use both OTBI and OBIA
- B. OTBI allows you to create custom reports from real-time transactional data against the database directly

- C. OBIA is based on the universal data warehouse design with different prebuilt adapters that can connect to various source applications.
- D. Both OBIA and OTBI provide a set of predefined reports and dashboards and a library of metrics that help to measure business performance.
- E. OBIA works for multiple sources including E-Business Suite, PeopleSoft, JD Edwards, SAP, and Cloud Applications

ANSWER: B C E

QUESTION NO: 9

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance.

They do perform intercompany accounting. What is Oracle's recommended approach to performing consolidations?

- A. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment
- B. Use Oracle Hyperion Financial Management for this type of complex consolidation
- C. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.
- D. Define multiple ledgers for consolidation and report on ledger set

ANSWER: A

QUESTION NO: 10

Which subject area has been enhanced to allow you to drill down from OTBI General Ledger Reports to a General Ledger journal?

- A. General Ledger - Journal Transaction Balances Real Time
- B. General Ledger – Journal Balances Real Time
- C. General Ledger – Summary Journals Real Time
- D. General Ledger – Journals Real Time

ANSWER: D

Explanation:

<https://www.oracle.com/webfolder/technetwork/tutorials/tutorial/cloud/r13/wn/r13-2018-financials-wn.htm#F43>