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## Oracle Financial Consolidation and Close 2019 Implementation Essentials

Oracle 1z0-1081

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## QUESTION NO: 1

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

**ANSWER: C D**

## QUESTION NO: 2

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.

**ANSWER: A**

## QUESTION NO: 3

When a Financial Consolidation and Close (FCCS) application was created, no intercompany options were enabled.

Which statement is true?

- A. The FCCS\_No Intercompany member of the ICP dimension will be used for all data.
- B. Data can be stored by intercompany partner but no eliminations will occur.
- C. An extra custom dimension will be available.
- D. The ICP dimension will be omitted.

**ANSWER: D**

## QUESTION NO: 4

For data load rules in Data Management, which two statements are FALSE?

- A. If specified, the import format will be used; if not, then the location's format will be used.
- B. A job must first run to import the data file before the user can run the data load rule.
- C. End users can upload a file when running a data load rule.
- D. Data load rules cannot be shared across locations.
- E. Valid load types are Merge and Replace.

**ANSWER: B E**

## QUESTION NO: 5

Which three key requirements does the Financial Consolidation and Close Cloud Service (FCCS) deliver to ensure a modern consolidation and close solution? (Choose three.)

- A. Ensure security of sensitive data.
- B. Integrate with source systems.
- C. Provide predictive analysis and modeling.
- D. Provide a strong compliance framework that includes auditing and segregation of duties.

**ANSWER: A B D**

## QUESTION NO: 6

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.

**ANSWER: B**

## QUESTION NO: 7

What are two important first steps in initially setting up Close Manager? (Choose two.)

- A. Create a schedule and set it to Open status.
- B. Set up Users.
- C. Assign tasks to users.
- D. Define system settings such as Organization units, Holiday rules and Task attachment size.

**ANSWER: B D**

## QUESTION NO: 8

You have added a new task to a close schedule with a task due date past the defined end date of the schedule. What is the result of the change?

- A. The new task will run outside of the schedule end date.
- B. An error, you can't add a new task past the due date.
- C. The schedule end date changes to match the end date of the task.
- D. The task will not run.

**ANSWER: A**

## QUESTION NO: 9

Which financial close related component is NOT a part of the Financial Consolidation and Close Cloud integrated product suite?

- A. Process Management
- B. Account Reconciliation Management
- C. Data Management
- D. Supplemental Data Management
- E. Financial Close Management

**ANSWER: B**

## QUESTION NO: 10

Which two members of the Data Source dimension are optional when you create a Financial Consolidation and Close (FCCS) application? (Choose two.)

- A. FCCS\_Journal Input
- B. FCCS\_PCON
- C. FCCS\_Intercompany Eliminations
- D. FCCS\_No Data Source

**ANSWER: A C**