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## Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

Oracle 1z0-1054-20

Version Demo

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## QUESTION NO: 1

Which two statements are TRUE regarding the Balances Cubes in General Ledger? (Choose two.)

- A. They are updated automatically when the General Ledger period is opened
- B. New dimensions can be added to a General Ledger Balances Cube
- C. They are updated automatically when the Revaluation process is run
- D. A new Balances Cube is created for a unique combination of Ledger and Currency
- E. They are updated automatically when the Translation process is run

**ANSWER: B C**

## QUESTION NO: 2

When creating your financial statements, you would like to have a chart, such as a bar graph, included in the report output.

Which two reporting tools allow you to achieve this? (Choose two.)

- A. Financial Reporting Studio
- B. Account Inspector
- C. Smart View
- D. Financial Statement Generator

**ANSWER: A C**

## QUESTION NO: 3

When creating financial reports which two tools use data from the General Ledger Balances Cube? (Choose two).

- A. Financial Reporting Studio
- B. Smart View
- C. Oracle Financial Statement Generator

## D. Financial Reporting Center

**ANSWER: A D**

### Explanation:

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### QUESTION NO: 4

You want to prevent intercompany transactions from being entered during the last day of the close. What should you do?

- A. Freeze the Intercompany journal source in General Ledger
- B. Close all subledger periods
- C. Close the General Ledger period in the Manager Accounting Periods page
- D. Close Intercompany periods in Fusion Intercompany

**ANSWER: D**

### QUESTION NO: 5

Your customer has many eliminating entries to eliminate intercompany balances. The General Ledger does not include a purpose-built Consolidation feature. 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. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period
- C. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management
- D. Create a manual journal that includes the eliminating entries, and then create a copy of the journal batch every period

**ANSWER: A**

### QUESTION NO: 6

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created. Which two options explain that? (Choose two.)

- A. The Account Rule's conditions are not defined
- B. The Account Rule's chart of accounts has no account values assigned
- C. The Account Rule is defined with a different chart of accounts form the Journal Entry Rule Set
- D. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set

**ANSWER: C D**

## QUESTION NO: 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

**ANSWER: B**

## QUESTION NO: 8

Your company has two legal entities in the US (Balancing Segment Values [BSV] 101 and 102), one legal entity in France (BSV 401), and one legal entity in the UK (BSV 402).

Both US legal entities share the same ledger, whereas the UK and France have their own ledgers.

Assuming intercompany transactions are not being entered, what is the minimal action you can take and still configure the ledgers correctly?

- A. You should assign a balancing segment value to identify each legal entity in the US Ledger and assign the balancing segment values to the ledger in the UK and France.
- B. You should assign a balancing segment value to identify each legal entity in the US ledger.
- C. You should assign a balancing segment value to identify each legal entity in each ledger.

D. You should assign the balancing segment value to the ledger in the US and assign a balancing segment value to identify each legal entity in the UK and France ledgers.

**ANSWER: D**

## QUESTION NO: 9

Before implementing Financials Cloud, your customer used to manually reconcile their intercompany payables and receivables accounts. What is a more automated approach to do this?

- A. Use Oracle Hyperion Close Manager to automatically reconcile intercompany account balances
- B. In Financials Cloud, you must manually reconcile your intercompany account balances
- C. Run the BI Publisher reports called Intercompany Transaction Summary and Account Details to automatically reconcile intercompany balances
- D. Run the Intercompany Reconciliation report, which shows pairs of intercompany receivables and payables accounts that are out of balance
- E. Create a query using Oracle Transactional Business Intelligence (OTBI) that will match the intercompany payables and receivables balances

**ANSWER: D**

### Explanation:

[https://fusionhelp.oracle.com/helpPortal/topic/TopicId\\_P\\_9DAAC7706212CF48E040D30A6881766A](https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_9DAAC7706212CF48E040D30A6881766A)

## QUESTION NO: 10

You have enabled budgetary control and have a control budget set to Advisory control level. For September 2016, your budget for a given account combination is \$5,000 USD. In the same month, there is an approved requisition for that account of \$900 and an approved purchase order for that account of \$2,500 USD. There is also a General Ledger adjustment journal entry for that account of \$1,600 USD. An approved purchase order line of \$400 USD is then cancelled. And an invoice is matched to the purchase order for \$2,100 USD. Which two statements are true? (Choose two.)

- A. No change
- B. Purchase order encumbrance will be released for \$2,100 USD
- C. Funds reservation only happens for non-matched invoices, so the system will not reserve funds
- D. As there are cancellations for \$400 USD, the system will partially reserve the funds in September 2016 and fully reserve it in October 2016
- E. The system always consumes budget of future periods if the limit for the current period is expired, so October 2016 budget will be considered for reservation

**ANSWER: B D**