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## Oracle Financials Cloud: General Ledger 2021 Implementation Essentials

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Version Demo

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## QUESTION NO: 1

You are creating financial statements and want to have charts, such as a bar graph, automatically inserted to improve the understanding financial results. How would you achieve this?

- A. Use Smart View, which is an Excel Add-on
- B. Use Account Inspector that automatically creates graphs on financial balances
- C. When viewing the report, download to Excel and use Excel's Charting features to create your bar graph
- D. When designing your financial statement using Financial Report (FR), embed a chart into your report

**ANSWER: D**

## QUESTION NO: 2

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: 3

You want to enter budget data in General Ledger Cloud. Which method is not supported?

- A. Entering budget journals
- B. Application Development Framework Desktop Integration (ADFdi)

- C. Direct budget balance updates from a Financial Statement in Smart View
- D. File-based Data Import

**ANSWER: A**

## QUESTION NO: 4

You are defining intercompany balancing rules that are applied to a specific source and category, such as payable and invoices, or a specific intercompany transaction type, such as Intercompany Sales.

Which two statements are correct? (Choose two.)

- A. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other".
- B. If you choose to have rules at various levels, then intercompany balancing evaluates the rules in this order: Ledger, Legal Entity, chart of accounts, and primary balancing segment value.
- C. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.
- D. Set up a chart of accounts rule for every chart of accounts structure you have in order to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.

**ANSWER: A D**

## QUESTION NO: 5

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: 6

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: 7

You just submitted the Accounting Configuration. What two things must happen before you can enter journals? (Choose two.)

- A. You must re-deploy the chart of accounts
- B. A Data Access Set with full read/write access to the ledger is automatically created
- C. You must define a Data Access Set to obtain full read/write access to ledgers in the Accounting Configuration
- D. You must assign the job role and data security context to each user

**ANSWER: B D**

## QUESTION NO: 8

You need to create a boardroom ready month-end reporting package for an upcoming Audit Committee meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely formatted.

What are the two Oracle recommended ways to accomplish this? (Choose two.)

- A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee
- B. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book

- C. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet
- D. Use a report batch to run reports at a specific time to create a set of snapshot reports
- E. Use OTBI to create multiple reports that you save to a folder that only the users can access

**ANSWER: B D**

## QUESTION NO: 9

You defined a tree or hierarchy, but you are unable to set its status to Active. What is the reason?

- A. Two tree versions were not defined
- B. An Audit process needs to be successfully performed before a tree version can be set to Active
- C. Accounting Configuration was not submitted
- D. Chart of accounts was not deployed

**ANSWER: B**

### Explanation:

[https://docs.oracle.com/cd/E51367\\_01/financialsop\\_gs/OAACT/F1005378AN156C9.htm](https://docs.oracle.com/cd/E51367_01/financialsop_gs/OAACT/F1005378AN156C9.htm)

## QUESTION NO: 10

You want to monitor the close process of all your 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: C**