

# DUMPSBOSS.

## Oracle Financials Cloud: General Ledger 2022 Implementation Essentials

Oracle 1z0-1054-22

Version Demo

Total Demo Questions: 10

Total Premium Questions: 131

Buy Premium PDF

<https://dumpsboss.co>

[support@dumpsboss.co](mailto:support@dumpsboss.co)

support@dumpsboss.co  
dumpsboss.co

## 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: C E**

### Explanation:

[According to Oracle documentation1](#), the following statements are true regarding the Balances Cubes in General Ledger: They are updated automatically when the Revaluation process is run, and they are updated automatically when the Translation process is run. A balances cube stores financial balances in a multidimensional database for interactive reporting and analysis. A balances cube is automatically updated when certain processes are run in General Ledger, such as posting, revaluation, translation, and consolidation. Therefore, options C and E are correct. Option A is incorrect because they are not updated automatically when the General Ledger period is opened. Option B is incorrect because new dimensions cannot be added to a General Ledger Balances Cube. Option D is incorrect because a new Balances Cube is created for a unique combination of chart of accounts and calendar, not ledger and currency.

## QUESTION NO: 2

Your customer has a large number of legal entities. The legal entity values are defined in the company segment which represents the primary balancing segment. They want to easily create eliminating entries for their intercompany activity. What would you recommend?

- A. Define an intercompany segment in the chart of accounts. The Intercompany module and the Intercompany balancing feature in general ledger and subledger accounting will automatically populate the intercompany segment with the balancing segment value of the legal entity with which you are trading
- B. There is no need to define an intercompany segment, the Intercompany module keeps track of the trading partners for you based on the intercompany rules to define
- C. Define an intercompany segment and qualify it as the second balancing segment to make sure all entries are balanced for the primary balancing segment and intercompany segment
- D. There is no need to define an intercompany segment. You can track the intercompany trading partner using distinct intercompany receivable/payable natural accounts to identify the trading partner

**ANSWER: A**

### Explanation:

[According to Oracle documentation2](#), Oracle's recommended approach to easily create eliminating entries for intercompany activity when you have a large number of legal entities is to define an intercompany segment in the chart of accounts. The Intercompany module and the Intercompany balancing feature in general ledger and subledger accounting will automatically populate the intercompany segment with the balancing segment value of the legal entity with which you are trading. Therefore, option A is correct. Option B is incorrect because you do need to define an intercompany segment to easily create eliminating entries for intercompany activity. Option C is incorrect because you don't need to qualify the intercompany segment as the second balancing segment. You only need to qualify it as an intercompany segment. Option D is incorrect because you don't want to track the intercompany trading partner using distinct intercompany receivable/payable natural accounts. You want to use a separate intercompany segment for that purpose.

## QUESTION NO: 3

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

### Explanation:

To prevent intercompany transactions from being entered during the last day of the close, you should close intercompany periods in Fusion Intercompany. This will prevent users from creating or modifying intercompany transactions for the closed periods. You do not need to freeze the Intercompany journal source in General Ledger, as this will not prevent users from creating intercompany transactions in Fusion Intercompany. You do not need to close all subledger periods, as this will not prevent users from creating intercompany transactions in Fusion Intercompany. You do not need to close the General Ledger period in the Manager Accounting Periods page, as this will not prevent users from creating intercompany transactions in Fusion Intercompany. [Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives - Configure and Process Intercompany 12](#)VVVVVVVVVVVVVVVV

## QUESTION NO: 4

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

### Explanation:

, you are not able to use an Account Rule recently created while creating a Journal Entry Rule Set if the Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set or if the Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set. Therefore, options C and D are correct. Option A is incorrect because the Account Rule's conditions are not a factor that prevents you from using it while creating a Journal Entry Rule Set. Option B is incorrect because the Account Rule's chart of accounts having no account values assigned is not a factor that prevents you from using it while creating a Journal Entry Rule Set.

## QUESTION NO: 5

You are reconciling your subledger balances and you need a report that includes beginning and ending account balances and all transactions that constitute the account's activities.

What type of report will provide this type of information?

- A. Account Analysis Reports
- B. Aging Reports
- C. an Online Transactional Business Intelligence (OTBI) report to create ad hoc queries on transactions and balances
- D. Journals Reports

## ANSWER: A

### Explanation:

Account Analysis Reports are reports that provide detailed information about the transactions and balances of an account or a range of accounts. They include beginning and ending balances, debits and credits, subledger details, and drilldown capabilities. They can be used to reconcile subledger balances and investigate account anomalies. [Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives - Reconcile Subledger Balances 12](#)

## QUESTION NO: 6

Which reporting tool is best suited for submitting high-volume transactional reports, such as Invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text Format or xml?

- A. Oracle Transactional Business Intelligence (OTBI)
- B. Business Intelligence Publisher (BI Publisher)
- C. Financial Reporting Center
- D. Smart View
- E. Oracle Data Visualization Cloud Service

## ANSWER: B

### Explanation:

BI Publisher is a reporting tool that allows you to create, manage, and deliver high-volume transactional reports, such as Invoice Registers or Trial Balance reports, that can be configured to extract the data in Rich Text Format or xml. BI Publisher

provides a set of predefined templates and data models for various E-Business Suite modules, including General Ledger. [You can also create your own custom templates and data models using BI Publisher Desktop2.](#)

## QUESTION NO: 7

Journal Description Rules are assigned to Subledger Journal Entry Rule Sets.

What are the other three subcomponents of a Subledger Journal Entry Rule Set? (Choose three.)

- A. Accounting Date
- B. Chart of Accounts
- C. Journal Line Rules
- D. Account Rules
- E. Supporting References

**ANSWER: C D E**

### Explanation:

[According to Oracle documentation3](#), the subcomponents of a Subledger Journal Entry Rule Set are Journal Line Rules, Account Rules, and Supporting References. A Subledger Journal Entry Rule Set defines how subledger journal entries are created for each event class and event type. A Journal Line Rule defines how subledger journal lines are created for each event class and event type. An Account Rule defines how accounts are derived for each journal line. A Supporting Reference stores additional information for journal lines. Therefore, options C, D, and E are correct. Option A is incorrect because Accounting Date is not a subcomponent of a Subledger Journal Entry Rule Set. Option B is incorrect because Chart of Accounts is not a subcomponent of a Subledger Journal Entry Rule Set.

## QUESTION NO: 8

Which tool can you use to create a Financial Income Statement?

- A. One View Reporting
- B. PS/nVision
- C. Account Inspector
- D. Rapid Implementation Enterprise Structures setup

**ANSWER: C**

### Explanation:

Account Inspector is a tool that allows you to create a Financial Income Statement using data from General Ledger Cloud. You can select an income statement account or an account group and view the account balance and its components, such as subledger details, journal lines, and supporting references. You can also drill down to the underlying transactions and subledger applications. You can customize the layout and appearance of the income statement and export it to Excel or PDF. One View Reporting is a tool that allows you to create reports using data from Oracle E-Business Suite applications,

not Oracle Financials Cloud. PS/nVision is a tool that allows you to create reports using data from PeopleSoft applications, not Oracle Financials Cloud. Rapid Implementation Enterprise Structures setup is a tool that allows you to set up enterprise structures for Oracle Financials Cloud, not create financial statements. [Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives - Create Financial Reports 12](#)

## QUESTION NO: 9

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

## ANSWER: B D

### Explanation:

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 NO: 10

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**

**Explanation:**

[These are some of the objectives that must be considered when designing the chart of accounts, according to Oracle documentation1](#). Anticipating growth and maintenance needs as organizational changes occur helps to design a flexible and scalable chart of accounts that can accommodate future business requirements. Effectively managing an organization's financial business requires a chart of accounts that can provide accurate and timely financial reporting and analysis. Considering implementing a single, global chart of accounts can simplify consolidation and standardization across multiple ledgers and currencies.