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Oracle Account Reconciliation 2022 Implementation Professional

Oracle 1z0-1087-22

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QUESTION NO: 1

You want to require that preparers answer a question certifying that they followed the company accounting policies in preparing the reconciliation.

Where do you add the questions?

- A. to the match type
- B. to the profile
- C. to the reconciliation
- D. to the format

ANSWER: D

Explanation:

Reference: <https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/suarc/GUID-52A3F1EF-7D35-41F5-A284-861268631470.pdf> (5-18)

QUESTION NO: 2

You want to load balances for both the Entered currency bucket and the Functional currency bucket in a single data load.

Which tool should you use?

- A. 'Import pre-mapped balances' option in the Periods page
- B. Data Management data load rule
- C. Smart View
- D. Supplemental Data Management form

ANSWER: B

QUESTION NO: 3

Which two statements are correct about deleting reconciliations? (Choose two.)

- A. The reconciliation status must be Pending.
- B. Only the preparer of the reconciliation can delete the reconciliation.
- C. The balances loaded for a period are not deleted when the reconciliation is deleted.

D. Only a Service Administrator or a Power User can delete a reconciliation.

ANSWER: B C

Explanation:

Reference: https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/adarc/admin_recons_transactions_edit_copy_delete_116xe1bdc8fa.html

QUESTION NO: 4

Which two statements are true about reconciliation compliance filters?

- A. They can control the records that you see in the list views.
- B. They can be used by the rules engine.
- C. They allow you to save columns to view records on the screen.
- D. You can apply them against unmatched transactions.

ANSWER: B C

QUESTION NO: 5

From which two dates defined in the period can you schedule reconciliations? (Choose two.)

- A. end date
- B. prior period end date
- C. close date
- D. start date

ANSWER: A C

Explanation:

Reference: <https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/suarc/GUID-52A3F1EF-7D35-41F5-A284-861268631470.pdf>

QUESTION NO: 6

Which statement is true regarding the Normal Balance attribute in a profile?

- A. It is assigned automatically based on the account type.
- B. Preparers cannot save a reconciliation if the balance type is other than expected.

- C. When it is selected, reconciliations display a warning if their balance is zero.
- D. Reconciliations display a warning if the balance type is other than expected.

ANSWER: D

Explanation:

Reference: https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/suarc/setup_profile_create_profile_106xc6e8be7c.html

QUESTION NO: 7

Which three fields are required in a load file for pre-mapped balances?

- A. Currency Code
- B. Currency Bucket
- C. Period
- D. Reconciliation ID
- E. Entity
- F. Amount

ANSWER: A D F

QUESTION NO: 8

Which three types of reconciliations are suitable for the Transaction Matching feature? (Choose three.)

- A. reconciliations with a single data source, like a clearing account
- B. reconciliations that are typically zero balance accounts with low activity
- C. reconciliations that have amortizing transactions
- D. reconciliations with 2 or more data sources, like a cash or accounts receivable account
- E. accounts with high volumes of data

ANSWER: A B D

Explanation:

Reference: <https://docs.oracle.com/en/cloud/saas/account-reconcile-cloud/raarc/GUID-66348188-2CE7-4B0E-B239-0EBB40EC1C5F.pdf>

QUESTION NO: 9

Which property of profiles is set automatically when you select the format for the profile?

- A. Method
- B. Normal Balance
- C. Process
- D. Account Type

ANSWER: D

QUESTION NO: 10

An error occurs during an import transactions job for a match type. What is the result of the job?

- A. The job deletes all match type transactions, and the job status is set to Failed and Deleted,
- B. Successfully imported transactions are committed to the system, failed transactions are logged, and the job status is set to Completed with Errors.
- C. The entire import is rolled back, and the job status is set to Failed.
- D. The transactions are not imported, the match type is locked, and the job status it set to Failed and Locked.

ANSWER: B