Oracle

1Z0-1054-20 Exam

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

Questions & Answers
Demo

Version: 4.0

Question: 1

When working with Essbase, versions of the tree hierarchy as defined in the General Ledger Cloud are not available in the Essbase balances cube. What should you do to correct this situation?

A. Make sure to flatten the rows of the tree version
B. Make sure the tree is active
C. Make sure the tree version was published successfully
D. Redeploy the chart of accounts

Answer: C

Question: 2

You are setting up Close Monitor, which compromises a ledger set hierarchy definition.
Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

A. Accounting Calendar
B. Legal Entities, Business Units, and Chart of Accounts
C. Chart of Accounts
D. Chart of Accounts and Business Units
E. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method

Answer: A,C

Question: 3

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

Question: 4

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries. What is Oracle's recommended practice when implementing a new chart of accounts? How many segments and what segment qualifiers should be used?

A. Define three segments for the company, department, and natural account. The qualifiers for the first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.
B. Define four segments for the company, department, natural account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, and intercompany segment, respectively.
C. Define three segments for the company, department, and natural account. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, respectively.
D. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.

Answer: D

Question: 5

Which feature outside of reporting and analysis leverages the Essbase cube?

A. revaluations and translation to revalue and translate currencies stored in the Essbase cube
B. calculation manager to perform allocations based on multidimensional balances and budgets
C. period closing and opening of ledgers to keep General Ledger Cloud and the Essbase cubes in sync
D. journal entries and journal approval to create journals that update balances to the cube directly

Answer: A