



1Z0-1054-20^{Q&As}

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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**QUESTION 1**

The general accountant is trying to update the cost center for the Default Suspense Account in the Ledger Options to match the cost center for the Rounding Account.

The rounding account is showing as 01-110-7699-00; however, 110 is not appearing in the List of Values for the accountant to select in the Suspense Account.

What is the reason for this?

- A. The general accountant does not have the Financials Application administrator role assigned and, therefore, has view-only privileges on this page
- B. The general accountant has a segment value security rule assigned which restricts access to that cost center
- C. There is a primary balancing segment attached to the legal entity of the primary ledger
- D. A cross validation rule is in place to prevent the resulting combination from being created

Correct Answer: D

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20c/faiac/implementing-accounting-hub.pdf>

QUESTION 2

The Create Accounting program could not determine the debit side of the journal entry.

Which component of Subledger Accounting determines the debit or credit side of a journal entry?

- A. Journal Balances Rule
- B. Journal Entry Rule Set
- C. Journal Line Rule
- D. Journal Accounting Rule
- E. Account Rule

Correct Answer: B

QUESTION 3

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

Which two statements are correct? (Choose two.)

- A. Set up a chart of accounts rule for every chart of accounts structure you have to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.



- B. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other".
- C. 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.
- D. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.

Correct Answer: AB

QUESTION 4

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance. They do perform intercompany accounting.

What is Oracle's recommended approach to performing consolidations?

- A. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment
- B. Use Oracle Hyperion Financial Management for this type of complex consolidation
- C. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger
- D. Define multiple ledgers for consolidation and report on ledger set

Correct Answer: A

QUESTION 5

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

- A. Create an Account Group using Account Monitor
- B. Use Account Inspector
- C. Open a Smart View file saved on your desktop
- D. Perform an account analysis online

Correct Answer: A

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