



1Z0-1054-22^{Q&As}

Oracle Financials Cloud: General Ledger 2022 Implementation
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**QUESTION 1**

You are implementing a multipillar implementation of both HCM Cloud and ERP Cloud. You are implementing ERP first followed by HCM Cloud. You want to ensure your ledgers and chart of accounts are correctly defined. What should you do? (Choose three)

- A. Deploy your chart of accounts
- B. Use HCM\\'s Enterprise Structure Configurator (ESC) first
- C. Create your chart of accounts in the following order: value sets, COA structure, and instance before assigning values to the value sets
- D. Use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies
- E. Use the Rapid Implementation spreadsheet when creating your enterprise structure

Correct Answer: ABD

According to Oracle documentation¹, you should do the following things when you are implementing a multipillar implementation of both HCM Cloud and ERP Cloud: Deploy your chart of accounts, use HCM\\'s Enterprise Structure Configurator (ESC) first, and use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies. Therefore, options A, B, and D are correct. Option C is incorrect because you should create your chart of accounts in the following order: value sets, COA structure instance, and then assign values to the value sets. Option E is incorrect because you should use the Rapid Implementation spreadsheet when creating your chart of accounts, not your enterprise structure.

QUESTION 2

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

Correct Answer: ABD

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.

**QUESTION 3**

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

Correct Answer: AC

QUESTION 4

You are creating values for the chart of account value set that you are planning to use for the account segment within your Chart of Accounts.

You are not able to assign an Account Type. What is the reason for this?

- A. You have not set the Allow Budgeting attribute for the value set
- B. The Account Type qualifier has not been enabled when defining the value set
- C. You are creating values before assigning the value set to the structure
- D. You have not set the Allow Posting attribute for the value set

Correct Answer: C

According to Oracle documentation¹, the reason why you are not able to assign an Account Type when creating values for the chart of account value set is that you are creating values before assigning the value set to the structure. The Account Type attribute is only available after you assign the value set to a chart of accounts structure instance. The Account Type attribute determines how an account is used and reported in General Ledger. Therefore, option C is correct. Option A is incorrect because you do not need to set the Allow Budgeting attribute for the value set to assign an Account Type. Option B is incorrect because the Account Type qualifier does not need to be enabled when defining the value set to assign an Account Type. Option D is incorrect because you do not need to set the Allow Posting attribute for the value set to assign an Account Type.

QUESTION 5

You are defining an income statement report. You want to allow viewers of the report to be able to drill down from report balances to the underlying transactions. What so you need to enable?

- A. Drill Through in Grid Properties
- B. Nothing. All report balances are drillable in all FR Studio reports



C. Allow Expansion

D. Report Functions

Correct Answer: A

Drill Through is a feature in Financial Reporting Studio that allows viewers of a report to drill down from report balances to the underlying transactions. To enable Drill Through, you need to select the Drill Through option in the Grid Properties dialog box and specify a data source connection and a drill-through definition³.

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