



# 1Z0-1054-22<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2022 Implementation  
Professional

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**QUESTION 1**

Which two methods can your General Ledger accountants use to more easily view large amounts of data contained in the tables in their work areas? (Choose two.)

- A. Use the Freeze feature on the tables to scroll through large amounts of data
- B. Run a Business Intelligence Publisher report with Excel as the output format
- C. Export the table to Excel
- D. Detach the table to resize it to the maximum size of the monitor.

Correct Answer: AC

you can use the Freeze feature on the tables to scroll through large amounts of data. The Freeze feature allows you to lock one or more columns or rows so that they remain visible as you scroll through the table. Therefore, option A is correct. You can also export the table to Excel to view large amounts of data. The Export feature allows you to download the table data as an Excel file that you can open and manipulate offline. Therefore, option C is correct. Option B is incorrect because running a Business Intelligence Publisher report with Excel as the output format will not help you view large amounts of data contained in the tables in your work areas. Option D is incorrect because detaching the table to resize it to the maximum size of the monitor will not help you view large amounts of data contained in the tables in your work areas.

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**QUESTION 2**

Your ledger currency is USD. At month end you have a balance on the Accounts Payable Liability Account of 100,000 Euros which is equivalent to USD 136,550. This balance needs to be revalued.

The month end exchange rate for revaluation is 1 Euro = 1.3755 USD.

What two statements are true for the resulting revaluation run? (Choose two.)

- A. The original journal entry in Euros is updated.
- B. There is no unrealized exchange gain or loss calculated.
- C. The original journal entry in Euros remains the same.
- D. You have an unrealized exchange gain recorded.
- E. You have an unrealized exchange loss recorded.

Correct Answer: DE

The two true statements for the resulting revaluation run are that you have an unrealized exchange gain recorded and you have an unrealized exchange loss recorded. Revaluation is a process that adjusts foreign currency balances to reflect current exchange rates at period end. Revaluation creates journal entries to record unrealized exchange gains or losses on foreign currency balances based on revaluation rates defined for each currency. In this scenario, you have a balance on the Accounts Payable Liability Account of 100,000 Euros which is equivalent to USD 136,550 at month end. The month end exchange rate for revaluation is 1 Euro = 1.3755 USD. Therefore, after revaluation, your balance on the Accounts Payable Liability Account will be USD 137,550 (100,000 x 1.3755). This means you have an unrealized exchange gain of USD 1,000 (137,550-136,550) on your Accounts Payable Liability Account because your liability in



foreign currency has decreased in terms of your ledger currency due to exchange rate fluctuations. Revaluation will create a journal entry to debit your Accounts Payable Liability Account by USD 1,000 and credit your Unrealized Exchange Gain Account by USD 1,000 to record this gain. The original journal entry in Euros is not updated by revaluation, as revaluation only creates new journal entries to adjust foreign currency balances in terms of ledger currency based on revaluation rates. There is no unrealized exchange gain or loss calculated by revaluation, as revaluation does calculate unrealized exchange gains or losses on foreign currency balances based on revaluation rates.

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### QUESTION 3

You already ran Translation, but a last-minute adjusting journal entry in your ledger currency was entered after you consolidated your results. What is Oracle's recommended practice when this occurs?

- A. Translate only the adjusting journal entry
- B. Rerun Translation and then reconsolidate your results
- C. Rerun Revaluation and then rerun Translation
- D. Enter another adjusting journal entry in the target currency to true up the balances

Correct Answer: B

If you enter a last-minute adjusting journal entry in your ledger currency after you consolidated your results, you need to rerun Translation and then reconsolidate your results. This will ensure that the translated balances reflect the latest changes and that the consolidation process uses the updated translated balances. You cannot translate only the adjusting journal entry, as this will not update the existing translated balances. You do not need to rerun Revaluation, as this is a different process that adjusts foreign currency balances to reflect current exchange rates. You should not enter another adjusting journal entry in the target currency, as this will create inconsistencies and errors in your financial statements. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Translate Balances 12

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### QUESTION 4

What is the most efficient way to add a new year to the accounting calendar?

- A. Import the periods from a spreadsheet
- B. The application automatically populates the next year when you open the first period of a new fiscal year
- C. Add the periods manually
- D. Use the Add Year button

Correct Answer: D

you can use the Add Year button to add years to the calendar. You can enter the number of years to add to the calendar and confirm whether to add years after the end year or before the start year. Therefore, option D is correct. Option A is incorrect because you cannot import the periods from a spreadsheet. Option B is incorrect because the application does not automatically populate the next year when you open the first period of a new fiscal year. Option C is incorrect because adding the periods manually is not the most efficient way to add a new year to the accounting calendar.

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### QUESTION 5

In which two ways can your users personalize the Springboards and Work Areas to suit their individual working styles? (Choose two.)

- A. They can format certain tables by hiding and showing columns, moving columns, and resizing columns
- B. Users have very little control configuring their Springboards and Work Areas; they can only resize columns
- C. They can have the System Administrator configuring pages for them using Page Composer
- D. They can use "+" under the Apps section of the News Feed homepage

Correct Answer: AD

According to Oracle documentation<sup>2</sup>, your users can personalize the Springboards and Work Areas to suit their individual working styles in these two ways:

They can format certain tables by hiding and showing columns, moving columns, and resizing columns, and they can use "+" under the Apps section of the News Feed homepage. Springboards and Work Areas are user interface components

that enable users to access tasks and information relevant to their roles. Users can customize these components by adding or removing tiles, changing layouts, filtering data, and formatting tables. Therefore, options A and D are correct.

Option B is incorrect because users have more control over configuring their Springboards and Work Areas than just resizing columns. Option C is incorrect because users do not need to have the System Administrator configuring pages for

them using Page Composer.

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