1Z0-1054-22 Q&As

Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

You entered a journal and the client is asking for the following information:

1.

The current account balance

2.

What the future account balance will be if the journal is approved and posted

How will you get this information?

A. Query the account balance online

B. Use Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances

C. View the Projected Balances region in the Create Journals page

D. Run a Trial Balance before and after posting

Correct Answer: C

you can view the projected balances region in the create journals page to see the current account balance and what the future account balance will be if the journal is approved and posted. Therefore, option C is correct. Option A is incorrect because querying the account balance online will not show you the future account balance. Option B is incorrect because using Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances will not show you the future account balance. Option D is incorrect because running a trial balance before and after posting will not show you the current account balance.

QUESTION 2

Which tool can you use to create a Financial Income Statement?

A. One View Reporting

B. PS/nVision

C. Account Inspector

D. Rapid Implementation Enterprise Structures setup

Correct Answer: C

Account Inspector is a tool that allows you to create a Financial Income Statement using data from General Ledger Cloud. You can select an income statement account or an account group and view the account balance and its components, such as subledger details, journal lines, and supporting references. You can also drill down to the underlying transactions and subledger applications. You can customize the layout and appearance of the income statement and export it to Excel or PDF. One View Reporting is a tool that allows you to create reports using data from Oracle E-Business Suite applications, not Oracle Financials Cloud. PS/nVision is a tool that allows you to create reports using data from PeopleSoft applications, not Oracle Financials Cloud. Rapid Implementation Enterprise Structures setup is a tool that allows you to set up enterprise structures for Oracle Financials Cloud, not create financial statements.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Create Financial Reports 12

QUESTION 3

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

Correct Answer: B

According to the Oracle documentation3, "Oracle Essbase is embedded within Oracle General Ledger and provides multidimensional balances cubes. Every time a transaction or journal is posted in General Ledger, the balances cubes are updated at the same time." Essbase balances cubes are used for interactive reporting and analysis, but also for performing allocations using calculation manager. Calculation manager enables you to create allocation rules that use balances and budgets from Essbase as sources and targets. The other options are not features that leverage Essbase cubes.

QUESTION 4

Your customer is implementing budgetary control with encumbrance accounting. Your customer has businesses in Australia, New Zealand, and Singapore with a ledger in each country with a Corporate chart of account instance that has four segments. Which three statements are true regarding the creation of a control budget? (Choose three.)

A. The control budget structure has all the chart of account segments as budget segments

B. Control budgets are always absolute to generate encumbrance accounting

C. A control budget is associated to a ledger and creates three control budgets for Australia, New Zealand, and Singapore

D. A control budget can allow override rules only if the control level is absolute

E. A control budget can be associated with a different calendar than accounting calendar

Correct Answer: BCE

According to the Oracle documentation2, "Control budgets are always absolute to generate encumbrance accounting." Therefore, this is a true statement regarding the creation of a control budget.

According to the Oracle documentation3, "You can associate a control budget with a different calendar than your accounting calendar." Therefore, this is also a true statement regarding the creation of a control budget.

QUESTION 5

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.