



# 1Z0-1060-22<sup>Q&As</sup>

Oracle Accounting Hub Cloud 2022 Implementation Professional

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**QUESTION 1**

Which is used to track a specific transaction attribute on subledger journal entries?

- A. value set rules
- B. lookup value rules
- C. supporting references
- D. account rules

Correct Answer: C

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**QUESTION 2**

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business in the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How can the automatic recognition of insurance income be implemented in Accounting Hub Cloud?

- A. Set up multiperiod accounting journal lines.
- B. Set up a transaction line reversal.
- C. Create an adjustment journal entry.
- D. Set up automatic Journal line reversal.

Correct Answer: A

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**QUESTION 3**

A customer has a business requirement to provide additional information about subledger Journals that cannot be found in a predefined report.

How can you meet this requirement?

- A. Use either Account Monitor or Account Inspector to get required Information.
- B. Build a Financial Reporting Studio report that includes all dimensions.



- C. Build an OTBI analysis that includes a relevant subject area.
- D. Create a Smart View report using the query designer feature.

Correct Answer: C

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#### QUESTION 4

Given the business use case:

\\'New Trucks\\' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, \\'New Truck\\' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\'L\\'. When trucks are owned, the internal source code is \\'O\\'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company \\'Fix Trucks\\' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\'New Trucks\\' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

What will the typical transaction information be at the header level?

- A. Line Type
- B. Currency
- C. Amount
- D. Customer Number

Correct Answer: D

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#### QUESTION 5

\\'Insurances for Homes\\' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the Journal entries.

Which is a correct example for a formula to prorate amounts evenly across each period? Note that the NumberofGLPeriod is a predefined function that returns the number of non adjustment accounting periods between two dates.

- A. "Amount" \* ( NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") + 1) / (NumberofGLPeriod ("Effective Date", "Expiiy Date") + 1)
- B. "Amount" - ("Last Day of Current Accounting Period" - "Effective Date" ) / ("Expiry Date" - "Effective Date")
- C. "Amount" \* ("Last Day ol Current Accounting Period" - "Effective Date" + 1) / (("Expiry Date" "Effective Date") + 1)
- D. "Amount" \* NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") / NumberofGLPeriod ("Effective Date", \\Expiry Date")



Correct Answer: D

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