



# 1Z0-1074-20<sup>Q&As</sup>

Oracle Cost Management Cloud 2020 Implementation Essentials

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**QUESTION 1**

What are three cost method choices that are available in Cost Accounting?

- A. Period end average cost
- B. Actual cost (LIFO or Last In First Out)
- C. Periodic average cost
- D. Standard cost
- E. Perpetual average cost
- F. Actual cost (FIFO or First In First Out)

Correct Answer: BEF

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**QUESTION 2**

Identify the four types of cost adjustments.

- A. A change to a requisition after the purchase order has been created will create a cost adjustment.
- B. A revenue recognition event, which in turn triggers a cost of goods sold recognition event, can cause a cost adjustment.
- C. A standard cost update will create an inventory value adjustment.
- D. Authorized users can manually create cost adjustments.
- E. When a supplier invoice is processed in accounts payable, it can cause an adjustment to the inventory value and the cost of goods sold if the amounts processed for payment are different from the estimated amount on the purchase order.
- F. A retroactive purchase order price adjustment can cause an adjustment to the inventory value and the cost of goods sold.

Correct Answer: ABDF

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**QUESTION 3**

Which four steps need to be completed to establish standard costs for a make item?

- A. Run preprocessor.
- B. Complete cost roll-up.
- C. Publish costs
- D. Export item costs.



- E. Add standard costs to a cost scenario.
- F. Create a new cost scenario.

Correct Answer: ABCD

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#### QUESTION 4

Identify two characteristics of a cost profile.

- A. It is used for calculating the estimated cost of manufactured items under different scenarios.
- B. It is used for Receipt Accounting.
- C. It is where you define your Cost Accounting policies.
- D. It is where you define which cost method you want to use for the cost component to cost element mapping.

Correct Answer: BC

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#### QUESTION 5

Identify four characteristics of a cost element.

- A. Users can define any number of cost elements.
- B. It is the most granular level of cost captured by upstream systems such as procurement, accounts payable, and manufacturing.
- C. It is the granularity at which costs are tracked and accounted.
- D. It is user-defined.
- E. The mapping of cost components into cost elements is user-defined.
- F. It uses date effectivity.

Correct Answer: BDEF

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