



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

Oracle Cost Management Cloud 2020 Implementation Essentials

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### QUESTION 1

Which four statements describe what is unique about Cost Accounting for items received into inventory as consigned?

- A. Consigned items cannot appear on inventory reports with information about the eventual value of the consigned item.
- B. There is no difference between owned inventory and consigned inventory.
- C. The liability for a consigned item occurs when there is an ownership event.
- D. A consumption can automatically trigger a momentary ownership transaction before the consumption transaction.
- E. The quantity is tracked in inventory but not as an asset until there is an ownership event
- F. Consigned items can appear on inventory reports with information about the eventual value of the consigned item

Correct Answer: ABCF

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### QUESTION 2

A manager has decided to close the period by not allowing any new transactions, except for corrections and adjustments, which can happen any time before the period is closed permanently. Which cost period status will allow the system to perform the transaction?

- A. Open
- B. Closed
- C. Permanently Closed
- D. Never Opened
- E. Close Pending

Correct Answer: B

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### QUESTION 3

When attempting to open costing periods, your customer is receiving the following error:

Error: You do not have the required permission. You can request that your help desk change your security settings.

What configuration needs to be done so your customer will be able to open the Cost Accounting period?

- A. Create Data Access on the Accounts Payable role for the correct cost organization.
- B. Create Data Access on the Accounts Payable role for the correct inventory organization.



- C. Create Data Access on the Cost Accountant role for the correct inventory organization.
- D. Create Data Access on the Cost Accountant role for the correct cost organization.

Correct Answer: A

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#### QUESTION 4

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 5

You are configuring Landed Cost Management for client proof of concept and only want to set up required tasks. Which task must be completed?

- A. Charge Name
- B. Reference Types
- C. Trade Operation Templates
- D. Routes
- E. Trade Operation

Correct Answer: B

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