



1Z0-1081-20^{Q&As}

Oracle Financial Consolidation and Close 2020 Implementation Essentials

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**QUESTION 1**

A company is based in the United Kingdom and has an application currency set to GBP. The company collects data from a United States based subsidiary. The subsidiary's functional currency is USD. Which two items facilitate the reporting of the subsidiary's Common Stock balance at an historical rate in the GBP reporting currency? (Choose two.)

- A. Common Stock must have an Exchange Rate Type set to Historical Rate Override.
- B. The subsidiary must have a balance not equal to zero in Common Stock.
- C. Common Stock must have a Data Storage property set to Never Share.
- D. USD must be created as a reporting currency.
- E. The subsidiary must have a parent entity with a GBP currency.

Correct Answer: BE

QUESTION 2

A company has two subsidiaries with 1000 EURO each in the Cash account. Which four Consolidation Members will reflect 2000 EURO at the company's balance? (Choose four.)

- A. FCCS_Elimination
- B. FCCS_Proportion
- C. FCCS_Entity Input
- D. FCCS_Entity Consolidation
- E. FCCS_Entity Total
- F. FCCS_Contribution

Correct Answer: CDEF

QUESTION 3

A client company has expanded quickly in the past year and has recognized the need to move their financial team off spreadsheets and to a more verifiable and automated solution. Which two requirements from this team would Oracle's Financial Consolidation and Close Cloud Service satisfy? (Choose two.)

- A. robust consolidation engine that provides automated aggregations, intercompany eliminations and translations without requiring a strong IT footprint
- B. dashboard reporting with daily revenue comparisons and KPI's that measure cost controls
- C. leverage compliance efforts to fix process issues across all businesses and provide oversight for risk awareness



D. a configurable reporting solution with prebuild dimensions, KPIs, reports along with a process to adjust data, monitor the close status and view data and compliance results in dashboards

E. provide the ability to collaborate during close and analyse transaction detail in real time

Correct Answer: BD

QUESTION 4

Which statement is true regarding shared members and valid intersection rules?

A. Shared members are supported in valid intersection rules

B. If a shared member is selected for a valid intersection rule, then the base member is not included in the rule

C. If a base member is included in a valid intersection rule, then any shared member is not included in the rule

D. Shared members are not supported in valid intersection rules

Correct Answer: CD

Shared members are supported in valid intersection rules. If a base member is selected for a valid intersection rule, any shared members are also included in the rule.

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_valid_intersections_shared_members_and_rules_102x58c8d618.html

QUESTION 5

When can the Intercompany Dimension be enabled and n=made visible within your application?

A. during application creation and selecting Multi-source Data Input of Other Data

B. after application creation by selecting any Entity as IC_Entity_Yes for the Intercompany Entity attribute

C. after application creation by selecting any Account as IC_Acc_Yes for the Intercompany Account attribute

D. during application creation and selecting the Intercompany Data feature option

Correct Answer: D

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