



# 1Z0-1054-20<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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**QUESTION 1**

Your enterprise structure has one ledger and two business units. Business unit one wants to enable budgetary control for Requisitioning only in Procure-to-Pay Business Functions and business unit two wants to enable budgetary control for Payable Invoicing only in Procure-to-Pay Business Functions.

Which two statements are correct? (Choose two.)

- A. Define budgetary control at ledger level and only encumbrance controls at the business units.
- B. While defining control for business unit two, enable control at Requisitioning and define the exceptions to only include invoicing.
- C. Define budgetary control at ledger level with Budgetary Control Exceptions for each business unit.
- D. While defining control for business unit one, disable control for Procurement, Expense Management, Payable Invoicing, and Receiving.
- E. While defining control for business unit one, enable control at purchasing and define the exceptions to only include requisitioning.
- F. Define control for business unit two to disable control for Requisitioning, Procurement, Expense Management, and Receiving.

Correct Answer: DF

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**QUESTION 2**

The general accountant is trying to update the cost center for the Default Suspense Account in the Ledger Options to match the cost center for the Rounding Account.

The rounding account is showing as 01-110-7699-00; however, 110 is not appearing in the List of Values for the accountant to select in the Suspense Account.

What is the reason for this?

- A. The general accountant does not have the Financials Application administrator role assigned and, therefore, has view-only privileges on this page
- B. The general accountant has a segment value security rule assigned which restricts access to that cost center
- C. There is a primary balancing segment attached to the legal entity of the primary ledger
- D. A cross validation rule is in place to prevent the resulting combination from being created

Correct Answer: D

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20c/faiac/implementing-accounting-hub.pdf>

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**QUESTION 3**



You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

- A. Create an Account Group using Account Monitor
- B. Use Account Inspector
- C. Open a Smart View file saved on your desktop
- D. Perform an account analysis online

Correct Answer: A

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#### QUESTION 4

Encumbrance accounting is enabled for your ledger. An encumbrance journal dated 3/15/19 was recorded for a purchase order. The invoice was entered on 5/5/19, but the invoice accounting date was 4/20/19. The encumbrance journal for liquidating the purchase order encumbrance is dated 5/5/19.

What is causing this?

- A. The current transaction accounting date was set up under the encumbrance accounting Default Date Rule.
- B. The system date was set up under the encumbrance accounting Default Date Rule.
- C. The actual accounting date was set up under the encumbrance accounting Default Date Rule.
- D. The subledger accounting option is set to system date.
- E. The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule.

Correct Answer: B

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#### QUESTION 5

Your new accountants have been making mistakes in reconciling accounts assigned to them. Your account balances have either spiked or dropped 30-40% every period due to human error. This causes delays in reconciliation.

What feature can you use to be proactively notified of account anomalies in a more timely manner?

- A. Financial Reports with Embedded charts
- B. Smart View
- C. Account Monitor
- D. Account Inspector and its charts

Correct Answer: B

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#### QUESTION 6



Which two statements are true regarding the Intercompany Reconciliation Report? (Choose two.)

- A. You can only drill down to the general ledger journal and then from there to the subledger journal entry.
- B. This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison.
- C. This report displays only the reconciled transactions. You need to further process automatic reconciliation to reconcile the unreconciled transactions.
- D. This report includes Ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not.
- E. This report displays the intercompany receivables and intercompany payables balances in summary for a period.

Correct Answer: BE

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/ocuar/oracle-fusion-intercompanyreports.html#OCUAR1573663>

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#### QUESTION 7

Most of the accounting entries for transactions from your source system use TRANSACTION\_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use TAX\_AMOUNT as the source.

At what level can you override the default accounting attribute assignment?

- A. Event Type
- B. Journal Line Rule
- C. Journal Entry
- D. Event Class
- E. Journal Entry Rule Set

Correct Answer: B

Reference: [https://docs.oracle.com/cd/E29597\\_01/fusionapps.1111/e20375/F644879AN5F469.htm](https://docs.oracle.com/cd/E29597_01/fusionapps.1111/e20375/F644879AN5F469.htm)

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#### QUESTION 8

In Financials Cloud, which three reporting tools can be used to access General Ledger balances? (Choose three)

- A. Smart View
- B. Financial Reporting Studio
- C. Application Composer
- D. Oracle Transactional Business Intelligence



E. Oracle Enterprise Repository

Correct Answer: ABD

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#### QUESTION 9

You need to create a boardroom ready month-end reporting package for an upcoming Audit Committee meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely formatted.

What are the two Oracle recommended ways to accomplish this? (Choose two.)

- A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee
- B. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book
- C. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet
- D. Use a report batch to run reports at a specific time to create a set of snapshot reports
- E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Correct Answer: BD

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#### QUESTION 10

You entered a journal and the client is asking for the following information: The current account balance The future account balance if the journal is approved and posted

How will you get this information?

- A. Run a Trial Balance before and after posting
- B. Use Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances
- C. View the Projected Balances region in the Create Journals page
- D. Query the account balance online

Correct Answer: C

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