



# 1Z0-1054-22<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2022 Implementation  
Professional

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**QUESTION 1**

You want to automatically post journal batches imported from subledger sources to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your subledgers and general ledger. Which two aspects should you consider when defining your AutoPost Criteria? (Choose two.)

- A. Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process
- B. Create your AutoPost criteria using minimal sources and categories
- C. Include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times
- D. Schedule your AutoPost Criteria set to run during off-peak hours only

Correct Answer: AC

According to Oracle documentation<sup>2</sup>, when defining your AutoPost Criteria to automatically post journal batches imported from subledger sources, you should consider the following aspects: Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process, and include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times. Therefore, options A and C are correct. Option B is incorrect because you should create your AutoPost criteria using as many sources and categories as needed. Option D is incorrect because you can schedule your AutoPost Criteria set to run at any time, not only during off-peak hours.

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**QUESTION 2**

You want to specify Intercompany System Options. Which three factors should you consider? (Choose three.)

- A. whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies
- B. whether to allow receivers to reject intercompany transactions
- C. automatic or manual batch numbering and the minimum transaction amount
- D. automatic or manual batch numbering and the maximum transaction amount
- E. the approvers who will approve intercompany transactions

Correct Answer: ABE

The Intercompany System Options page allows you to specify various settings for intercompany transactions, such as whether to enforce an enterprise-wide currency or allow intercompany transactions in local currencies, whether to allow receivers to reject intercompany transactions, and the approvers who will approve intercompany transactions<sup>3</sup>.

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**QUESTION 3**

Which feature outside of reporting and analysis leverages the Essbase cube?

- A. revaluations and translation to revalue and translate currencies stored in the Essbase cube



- B. calculation manager to perform allocations based on multidimensional balances and budgets
- C. period closing and opening of ledgers to keep General Ledger Cloud and the Essbase cubes in sync
- D. journal entries and journal approval to create journals that update balances to the cube directly

Correct Answer: B

According to the Oracle documentation<sup>3</sup>, "Oracle Essbase is embedded within Oracle General Ledger and provides multidimensional balances cubes. Every time a transaction or journal is posted in General Ledger, the balances cubes are updated at the same time." Essbase balances cubes are used for interactive reporting and analysis, but also for performing allocations using calculation manager. Calculation manager enables you to create allocation rules that use balances and budgets from Essbase as sources and targets. The other options are not features that leverage Essbase cubes.

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#### QUESTION 4

Management wants to use the budget transfer function available on the Review Budgetary Control Balances page. Which privilege is required to perform the budget transfer?

- A. Import Budget Amounts from Spreadsheet (XCC\_IMPORT\_BUDGET\_FROM\_SPREADSHEETS\_PRIV)
- B. Import Budget Amounts (XCC\_IMPORT\_BUDGET\_PRIV)
- C. Manage Control Budgets (XCC\_MANAGE\_CONTROL\_BUDGETS\_PRIV)
- D. Budget Loading (XCC\_BUDGET\_LOADING\_DUTY\_PRIV)

Correct Answer: C

The privilege required to perform the budget transfer function available on the Review Budgetary Control Balances page is Manage Control Budgets (XCC\_MANAGE\_CONTROL\_BUDGETS\_PRIV). This privilege allows users to create, modify, or delete control budgets and perform budget transfers. Import Budget Amounts from Spreadsheet (XCC\_IMPORT\_BUDGET\_FROM\_SPREADSHEETS\_PRIV) is a privilege that allows users to import budget amounts from a spreadsheet using ADFdi. Import Budget Amounts (XCC\_IMPORT\_BUDGET\_PRIV) is a privilege that allows users to import budget amounts from a flat file using file-based data import. Budget Loading (XCC\_BUDGET\_LOADING\_DUTY\_PRIV) is a duty role that includes privileges related to importing budget amounts from various sources. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Process Budget Journals

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#### QUESTION 5

What are two uses of the Column Flattening and Row Flattening features? (Choose two.)

- A. Set the status of a tree to active.
- B. Create additional versions of a tree.
- C. Verify correctness of trees.
- D. View information for runtime performance.
- E. Optimize parent/child relationships.



Correct Answer: AC

The two uses of the Column Flattening and Row Flattening features are to set the status of a tree to active and to verify correctness of trees. Column Flattening and Row Flattening are features that optimize parent-child information for runtime performance by storing additional rows or columns in a table for instantly finding all descendants or ancestors of a node without initiating a recursive query. Column Flattening and Row Flattening are required to set the status of a tree to active, as they ensure that the tree data is consistent and accurate. Column Flattening and Row Flattening are also useful to verify correctness of trees, as they allow users to view and analyze the flattened hierarchy data using various tools such as Oracle Analytics Publisher or Oracle Transactional Business Intelligence. You do not use Column Flattening and Row Flattening to create additional versions of a tree, as this is a feature that allows users to copy an existing tree version and make changes to it without affecting the original version. You do not use Column Flattening and Row Flattening to view information for runtime performance, as this is a feature that allows users to monitor and measure the performance of various processes or tasks in Oracle Fusion Applications. You do not use Column Flattening and Row Flattening to optimize parent/child relationships, as this is a feature that allows users to define rules and constraints for how nodes can be related to each other in a tree structure. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Define Chart of Accounts 12

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## QUESTION 6

Your customer uses Financials Cloud, Projects, Inventory, and SCM.

Which two statements are true regarding intercompany accounting for these products? (Choose two.)

- A. Intercompany balancing rules in General Ledger need to be mapped with the intercompany configuration in each product
- B. Intercompany Balancing Rules are defined centrally and applied across Financials and Projects
- C. Each product has its own Intercompany Accounting feature that needs to be configured separately
- D. In Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger allocation journals and single-ledger journals

Correct Answer: BC

The two true statements regarding intercompany accounting for Financials Cloud, Projects, Inventory, and SCM are that Intercompany Balancing Rules are defined centrally and applied across Financials and Projects, and that each product has its own Intercompany Accounting feature that needs to be configured separately. Intercompany Balancing Rules are defined in General Ledger Cloud and are used to balance cross-ledger intercompany journals between Financials and Projects. Each product also has its own Intercompany Accounting feature that enables intercompany transactions within the product or across products. For example, Payables and Receivables have Intercompany Invoicing, Projects has Intercompany Billing and Capitalization, Inventory has Intercompany Transfer Pricing, and SCM has Intercompany Drop Shipments. Intercompany balancing rules in General Ledger do not need to be mapped with the intercompany configuration in each product, as they are independent of each other. In Financials Cloud, Intercompany Balancing Rules are not used to balance both cross-ledger allocation journals and single-ledger journals, as they are only used to balance cross-ledger journals. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

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## QUESTION 7

How do Cross Validation Rules (CVRs) handle existing violations in the Code Combinations Identification (CCID) table?

- A. Nothing has changed. If you have an invalid account combination existing in the table, you must deactivate it to



prevent further usage

B. CVRs are assigned to the end user role; therefore controlling what account code combination individuals can leverage in the General Ledger and the subledgers

C. CVRs only test new account combinations being inserted into the table. They ignore any invalid account combinations already existing in the table

D. If CVR determines that an invalid combination exists in the CCID table, it will automatically disable that account code combination.

Correct Answer: C

cross-validation rules only test new account combinations being inserted into the table. They ignore any invalid account combinations already existing in the table. Therefore, option C is correct. Option A is incorrect because deactivating the value will not prevent further usage of the invalid account combination. Option B is incorrect because cross-validation rules are not assigned to the end user role. They are defined at the chart of accounts level. Option D is incorrect because cross-validation rules do not automatically disable that account code combination.

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## QUESTION 8

After loading your budget data into General Ledger Cloud, you can view budget balances using these features. Which feature does not belong on the list?

A. Application Development Framework Desktop Integration Budget Balances Report

B. Account Monitor

C. Smart View

D. Account Inspector

Correct Answer: A

"The Application Development Framework Desktop Integration Budget Balances Report is a spreadsheet-based report that you can use to view budget balances for a selected budget and period range." This feature does not belong on the list of features that can be used to view budget balances after loading your budget data into General Ledger Cloud. The other features are Account Monitor, Smart View, and Account Inspector, which are all tools that can access Essbase balances cubes and display budget information.

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## QUESTION 9

You are reconciling your subledger balances and you need a report that includes beginning and ending account balances and all transactions that constitute the account's activities.

What type of report will provide this type of information?

A. Account Analysis Reports

B. Aging Reports

C. an Online Transactional Business Intelligence (OTBI) report to create ad hoc queries on transactions and balances



#### D. Journals Reports

Correct Answer: A

Account Analysis Reports are reports that provide detailed information about the transactions and balances of an account or a range of accounts. They include beginning and ending balances, debits and credits, subledger details, and drilldown capabilities. They can be used to reconcile subledger balances and investigate account anomalies. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Reconcile Subledger Balances 12

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#### QUESTION 10

When working with Essbase, versions of the tree hierarchy as defined in the General Ledger Cloud are not available in the Essbase balances cube. What should you do to correct this situation?

- A. Make sure to flatten the rows of the tree version
- B. Make sure the tree is active
- C. Make sure the tree version was published successfully
- D. Redeploy the chart of accounts

Correct Answer: C

"When you publish a tree version, General Ledger creates a flattened version of the tree hierarchy and stores it in a table that Essbase can access. Essbase uses this flattened hierarchy to build dimensions in the balances cube." Therefore, if the tree version is not published successfully, Essbase cannot access the tree hierarchy.

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#### QUESTION 11

You want to monitor the close process of all financial subledgers and ledgers.

How can you quickly obtain this information?

- A. Use the Manage Accounting Periods page to view the status of all subledgers and ledgers
- B. Access each subledgers\' calendar and General Ledger\'s Manage Accounting Periods page to view the status of each period
- C. Run Closing Status reports
- D. Use Close Monitor in General Accounting Dashboard

Correct Answer: D

To quickly obtain information about the close process of all financial subledgers and ledgers, you should use Close Monitor in General Accounting Dashboard. Close Monitor is a tool that allows you to view the overall status of the close process across different ledgers and subledgers. You can also drill down to view details of each subledger or ledger period status and perform actions such as opening or closing periods. You do not need to use the Manage Accounting Periods page to view the status of all subledgers and ledgers, as this page only shows the status of one ledger at a time. You do not need to access each subledger\'s calendar and General Ledger\'s Manage Accounting Periods page to view the status of each period, as this is a time-consuming and inefficient way to obtain information. You do not need



to run Closing Status reports, as these reports only show the status of one ledger at a time and do not provide drill down or action capabilities. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure Period Close Components 12

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### QUESTION 12

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

Correct Answer: A

The Default Date Rule determines how the encumbrance accounting date is derived for transactions that do not have an encumbrance accounting date. The actual accounting date option uses the invoice accounting date as the encumbrance accounting date<sup>1</sup>. In this case, the invoice accounting date was 4/20/19, so the encumbrance journal for liquidating the purchase order encumbrance was dated 4/20/19 as well.

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### QUESTION 13

You are implementing a multipillar implementation of both HCM Cloud and ERP Cloud. You are implementing ERP first followed by HCM Cloud. You want to ensure your ledgers and chart of accounts are correctly defined. What should you do? (Choose three)

- A. Deploy your chart of accounts
- B. Use HCM\\'s Enterprise Structure Configurator (ESC) first
- C. Create your chart of accounts in the following order: value sets, COA structure, and instance before assigning values to the value sets
- D. Use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies
- E. Use the Rapid Implementation spreadsheet when creating your enterprise structure

Correct Answer: ABD

According to Oracle documentation<sup>1</sup>, you should do the following things when you are implementing a multipillar implementation of both HCM Cloud and ERP Cloud: Deploy your chart of accounts, use HCM\\'s Enterprise Structure





Configurator (ESC) first, and use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies. Therefore, options A, B, and D are correct. Option C is incorrect because you should create your chart of accounts in the following order: value sets, COA structure instance, and then assign values to the value sets. Option E is incorrect because you should use the Rapid Implementation spreadsheet when creating your chart of accounts, not your enterprise structure.

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#### QUESTION 14

There is a business requirement for a subsidiary company to report to the parent company on a monthly basis.

Given that:

The subsidiary is in another country from the parent.

There is no requirement to have daily balances.

The objective is to minimize the data stored in the reporting currency.

Which data conversion level should you recommend?

- A. Subledger level
- B. Journal Level
- C. Adjustment only level
- D. Balances Level
- E. Spreadsheet level

Correct Answer: D

According to Oracle documentation, when there is a business requirement for a subsidiary company to report to the parent company on a monthly basis with different currencies and no requirement to have daily balances, you should recommend Balance level as the data conversion level. A Balance level data conversion level enables you to translate balances from one currency to another at month-end or quarter-end for reporting purposes. A Balance level data conversion level minimizes the data stored in the reporting currency because it does not store daily balances or journal details. Therefore, option D is correct. Option A is incorrect because a Subledger level data conversion level stores daily balances and journal details in the reporting currency. Option B is incorrect because a Journal Level data conversion level stores journal details in the reporting currency. Option C is incorrect because an Adjustment only level data conversion level does not translate balances from one currency to another. Option E is incorrect because a Spreadsheet level data conversion level does not exist.

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#### QUESTION 15

You are creating financial statements and want to have charts, such as a bar graph, automatically inserted to improve the understanding financial results. How would you achieve this?

- A. Use Smart View, which is an Excel Add-on
- B. Use Account Inspector that automatically creates graphs on financial balances
- C. When viewing the report, download to Excel and use Excel's Charting features to create your bar graph





D. When designing your financial statement using Financial Report (FR), embed a chart into your report

Correct Answer: D

Financial Report (FR) is a tool that allows you to create financial statements and reports using data from General Ledger Cloud. FR supports embedding charts into your reports to enhance the presentation and understanding of financial results. You can choose from different types of charts, such as bar graphs, pie charts, line graphs, etc., and customize their appearance and properties. You can also link the charts to the report data and drill down to the underlying details.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Create Financial Reports 12

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