1Z0-1081-22^{Q&As}

Oracle Financial Consolidation and Close 2022 Implementation
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QUESTION 1

Financial Consolidation and Close maintains calculation status for which four dimensions?

A. Data Source

B. Scenario

C. Year

D. Entity

E. Consolidation

F. Period

Correct Answer: BDEF

Oracle Financial Consolidation Close Cloud maintains the calculation status for each Scenario, Period,

Entity and Parent entity combination. The calculation status indicates whether data needs to be translated

or consolidated.

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation- cloud/agfcc/consol_calc.html

QUESTION 2

For data load rules in Data Management, which two statements are FALSE?

A. If specified, the import format will be used; if not, then the location\\'s format will be used.

B. A job must first run to import the data file before the user can run the data load rule.

C. End users can upload a file when running a data load rule.

D. Data load rules cannot be shared across locations.

E. Valid load types are Merge and Replace.

Correct Answer: BE

QUESTION 3

Which statement is correct regarding intercompany eliminations?

A. Intercompany eliminations are generally required to remove the effect of transactions within the company.

B. Intercompany eliminations are required for sustainability reporting to show the company\\'s waste output.

C. Intercompany eliminations are optional in FCCS and use one of the custom dimensions when enabled.

D. Intercompany eliminations are needed when a company divests itself of a division.

Correct Answer: A

QUESTION 4

For which three tasks can Data Management be used? (Choose three.)

A. loading data that is period-to-date or year-to-date

B. drilling through from a web form or Smart View

C. loading data from a fixed width or delimited text file

D. writing back data to source systems

E. loading a Metadata Import File

Correct Answer: BCD

Reference: https://docs.oracle.com/en/cloud/saas/enterprise-performance-management- common/erpia/integrate_file_104xd8fa487f.html https://docs.oracle.com/en/cloud/saas/enterprise-performance-management-common/erpia/writeback.html https://docs.oracle.com/applications/smartview/810/UGSUG/drill_through_procedure_102xd6eca4c6.htm#UGSUG-GUID-C221538B-5352-4742-A1A118F16CE4D099

QUESTION 5

If the Intercompany Data feature is not enabled when the Financial Consolidation and Close (FCC) business process is created, which statement is true?

A. The FCCS_No Intercompany member of the ICP dimension is used for all data.

B. The ICP dimension is omitted.

C. An extra custom dimension is available.

D. Data can be stored by intercompany partner but no eliminations will occur.

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_dimensions_intercompany_124x5ae77515.html

QUESTION 6

Which statement about the Equity Pickup feature is FALSE?

A. Seeded rule-sets are provided for Equity Pickup.

B. Equity Pickup rules run as part of the consolidation process.

C. Equity Pickup requires that the Ownership Management with Equity Pickup feature is enabled.

D. Equity Pickup rules are run on-demand from the Rules card by users with launch permissions.

Correct Answer: B

QUESTION 7

Which two prebuilt calculations run on the Movement dimension to determine CTA by account?

A. Prior Average Rate minus Current Average Rate multiplied by FCCS_Mvmts_Subtotal

B. Prior Ending Rate minus Current Ending Rate divided by FCCS_Mvmts_Subtotal

C. FCCS_OpeningBalance multiplied by Ending Rate minus FCCS_OpeningBalance carry forward

D. FCCS_Mvmts_Subtotal multiplied by ending Rate minus FCCS_Mvmts_Subtotal multiplied by Average Rate

Correct Answer: CD

QUESTION 8

Which statement is false regarding establishing security for Financial Consolidation and Close?

A. Security can be assigned at a prevent level.

B. Security is mandatory for one dimension.

C. The Identity Domain Administrator inherits full access privileges.

D. All members are accessible for dimensions with no security applied.

E. Security can be disabled for any dimension.

Correct Answer: D

The Identity Domain Administrator is not a functional role; it does not inherit access privileges granted through functional roles. To access service features, the Identity Domain Administrator must be granted one of the four functional roles in Tax Reporting. Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_security_predefined_roles_112x5e7954a4.html

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QUESTION 9

You need to define a form that requires users to select the entity for which to view data from a list that includes USA, Canada, and South America, but no other entities. Where on the form do you place the Entity dimension?

A. the Point of View

B. rows

C. columns

D. the Page Axis

Correct Answer: A

The point of view is displayed on the top of the form. Elements that can be changed are displayed as links in the point of view. For example, if the Entity dimension is displayed as a link, you can change the entity but not the other dimensions in the point of view. Reference: https://docs.oracle.com/cd/E57185_01/OHFMU/form_pov.htm#OHFMU-Webdataforms472213

QUESTION 10

When designing a report in Financial Reporting Studio, which condition should NOT be considered for a Financial Consolidation and Close (FCCS) report?

A. Designing dynamic reports

B. Expanded vs. single data segments

C. Report performance

D. Suppress missing blocks

Correct Answer: D

QUESTION 11

Which statement is true of the default FCCS_ members within an application?

A. You can change the default FCCS_ member prefix at application creation.

B. You can change the Alias.

C. You can change the Data Storage property.

D. You can change the Name.

Correct Answer: B

The member names of the seeded accounts cannot be changed, but the aliases can. Reference: https://www.google.com/search?sxsrf=ALeKk01vTIkJ0rm1WblV1PEXOSkSLx2BmA%3A1613856380969andei=fH4xYLrqOoj4gQbWz7-oDwandq=default+FCCS_+members+within+an+application +can +change+the+Aliasandoq=default+FCCS_+members+within+an+application+can+change+the +Aliasandgs_lcp=Cgdnd3Mtd2l6EAM6BwgAEEcQsAM6BAgjECc6BwghEAoQoAE6BAghEBVQ97gEWOXA BGDQwQRoAXACeACAAaECiAHlCpIBAzItNZgBAKABAaoBB2d3cy13aXrIAQjAAQEandsclient=gwswizandve d=0 ahUKEwi6mLnCs_nuAhUIfMAKHdbnD_UQ4dUDCA0anduact=5

QUESTION 12

When you set the Intercompany Account Attribute Value to Yes, which additional attribute must also be set?

A. Plug Account

B. Intercompany Account

C. Is Plug Account

D. Intercompany Entity

Correct Answer: C

QUESTION 13

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

QUESTION 14

Three child entities – P, Q, and R – of a mid-level parent entity – AceCo – have account receivables in the

amounts of 10, 20, and 30, respectively.

Which statement contains conditions for all three entities that would cause the account receivable balance

amount at AceCo not to be 60?

A. P has the same currency as AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.

B. P has the same currency as AceCo, Q is 90% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.

C. P has a different currency than AceCo, Q is 40% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.

D. P has a different currency than AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.

Correct Answer: B

QUESTION 15

When setting an account property to a data storage type of "Dynamic Calc" which two are allowed?

A. Member Formulas cannot be created

B. load data to this account and make member formulas

C. load data to this account D. create Member Formulas

Correct Answer: BD

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