1Z0-1081-24 ^{Q&As}

Oracle Financial Consolidation and Close 2024 Implementation Essentials

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QUESTION 1

Which three scenarios result in foreign currency translation during the default consolidation process?

A. A parent entity has a different default currency than its parent.

B. A parent entity has the same default currency as its parent.

C. A base entity has a different default currency than its parent.

D. A base entity has the same default currency as its parent.

E. A shared entity has a different default currency than its parent

Correct Answer: ACE

QUESTION 2

For your business process, you need to modify the results calculated by the Balance the Balance Sheet system rule.D18912E1457D5D1DDCBD40AB3BF70D5D Which is the proper method to modify the results of the default Balance the Balance Sheet calculation?

A. Click Final Calculations on the Consolidation Process page and add a Configurable Calculation rule in Calculation Manager.

B. Click Configurable Consolidation on the Consolidation Process page and create a Configurable Consolidation rule-set.

C. Edit the numbers using a web form or Smart View after consolidating.

D. Create an on-demand rule in Calculation Manager that you run after consolidation.

Correct Answer: B

From the Consolidation Process page, select the Consolidated tab, and then selectConfigurable Consolidation.

Click the Create Rule Set.

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

QUESTION 3

Which dimension includes the FCCS_Global Assumption member that is used to store currency information?

A. Account

B. From Currency

C. Entity

D. Currency

Correct Answer: B

QUESTION 4

Which statement correctly describes what happens to parent entities during consolidation?

A. From each child of the entity, data from the FCCS_Contribution Consolidation dimension member is added together and stored in the FCCS_Entity Consolidation member of the entity.

B. The changes in the relational database are synced to the underlying Essbase cube.

C. Since parent entities are tagged as dynamic calc, the consolidation has no effect on the entity dimension.

D. The data in the FCCS_Intercompany Eliminations Data Source dimension member is subtracted from the FCCS_TotalInputAndAdjusted Data Source dimension member for each descendant and then added together.

Correct Answer: A

QUESTION 5

Which is true behavior of default FCCS_ members within an application?

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

B. You can change the Alias of these default FCCS_ members at any time.

C. You can change the Name of these default FCCS_ members at any time.

D. You cannot change the Alias of these default FCCS_ members.

Correct Answer: C

QUESTION 6

How do you enable multiple currencies within a Financial Consolidation and Close (FCCS) application?

A. Enable a dimension for Currency after application creation via a Metadata load.

B. During application creation, select the Multicurrency option of "No" and insert additional currencies within the Currency dimension.

C. During application creation, select the Multicurrency option of "Yes".

D. Add a new label for a currency when creating a new Entity member in the Reporting Currency attribute field.

Correct Answer: A

Enable a dimension for Currency after application creation via a Metadata load.

Reference: https://alexandertechniqueworkshops.com/5dmqxf1u/55aba3-fccs-currency-dimension

QUESTION 7

By default, security access is set to "None" for which three dimensions? (Choose three.)

A. Movement

B. Data Source

C. Account

D. Entity

E. Year

Correct Answer: BCD

QUESTION 8

A company would like to capture Fixed Asset additions and disposals within the Movement dimension. Which three tasks are necessary to achieve this goal? (Choose three.)

A. Build a custom Movement member for Fixed Assets with dependent custom members for Additions and Disposals

B. Add custom members for Additions and Disposals as dependents of FCCS_Mvmts_CapitalExpenditures.

C. Load detailed Fixed Asset data to Movement members.

D. Add custom Movement members to the FCCS_CashFlow hierarchy.

E. Create a Roll Forward in the account dimension.

Correct Answer: ABC

QUESTION 9

Which two statements are true of the roll forward calculation in the Movement dimension?

A. Values for base-level Movement members are calculated as the difference between Closing Balance and Opening Balance.

B. Translated values for Closing Balance are adjusted to the ending rate for the period.

C. Values for Opening Balance are retrieved from the prior period Closing Balance.

D. Data for opening balances must be loaded to the Opening Balance member prior to consolidation.

Correct Answer: BC

If Entity currency and Parent currency Closing Balance data does not exist in the prior period, then the Ending Rate for

the prior period is used.

Opening balance is calculated from the prior period\\'s Closing Balance.

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

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QUESTION 10

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

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QUESTION 11

What are two important first steps in initially setting up Task Manager?

A. Set up Users.

B. Define system settings such as Organization units, Holiday rules and Task attachment size.

C. Assign tasks to users.

D. Create a schedule and set it to Open status.

Correct Answer: AB

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

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QUESTION 12

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 13

What can the Intercompany Dimension be enabled and made visible within your application?

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

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

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

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

Correct Answer: B

QUESTION 14

Once metadata is updated and the database refresh has completed successfully, how will the status for all entities be listed via the default Data Status grid?

A. Impacted

B. Need Translate

C. OK

D. System Changed (SC)

Correct Answer: D

The entity\\'s calculation status must be OK, No Data, or System Change. You cannot lock an entity with Impacted calculation status. Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/locking_and_unlocking_entities.html

QUESTION 15

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/write- back.html https://docs.oracle.com/applications/smartview/810/UGSUG/drill_through_procedure_102xd6eca4c6.htm#UGSUG-GUID-C221538B-5352-4742-A1A1- 18F16CE4D099