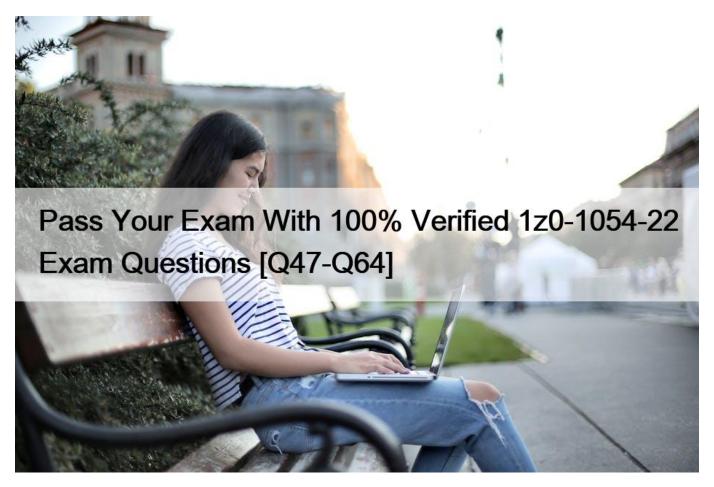# Pass Your Exam With 100% Verified 1z0-1054-22 Exam Questions [Q47-Q64

Pass Your Exam With 100% Verified 1z0-1054-22 Exam Questions
1z0-1054-22 Dumps PDF - 1z0-1054-22 Real Exam Questions Answers

The Oracle Financials Cloud: General Ledger 2022 Implementation Professional certification is ideal for finance professionals, consultants, and IT professionals who want to demonstrate their expertise in implementing and managing the General Ledger module of the Oracle Financials Cloud. Oracle Financials Cloud: General Ledger 2022 Implementation Professional certification demonstrates that the candidate has the necessary skills to implement and configure the General Ledger module, manage the financial period close process, and generate financial reports using Oracle Financials Cloud. It also helps professionals to stand out in the job market and advance their careers in the field of financial management.

QUESTION 47

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

How can you quickly obtain this information?
* Use the Manage Accounting Periods page to view the status of all subledgers and ledgers

* Access each subledgers’ calendar and General Ledger’s Manage Accounting Periods page to view the status of each period
* Run Closing Status reports
* Use Close Monitor in General Accounting Dashboard

QUESTION 48

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

Which two statements are true regarding intercompany accounting for these products? (Choose two.)
* Intercompany balancing rules in General Ledger need to be mapped with the intercompany configuration in each product
* Intercompany Balancing Rules are defined centrally and applied across Financials and Projects
* Each product has its own Intercompany Accounting feature that needs to be configured separately
* In Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger allocation journals and single-ledger journals

he 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

QUESTION 49

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?
* The actual accounting date was set up under the encumbrance accounting Default Date Rule
* The current transaction accounting date was set up under the encumbrance accounting Default Date Rule
* The subledger accounting option is set to system date
* The system date was set up under the encumbrance accounting Default Date Rule
* The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule
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 date1. 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.

QUESTION 50

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What is Oracle’s recommended method to define this chart of accounts?
* Define the company segment only and qualify it as both the primary balancing segment and intercompany segment
* Define two different charts of accounts
* Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance
* Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level

QUESTION 51

The Create Accounting program could not determine the debit side of the journal entry.

Which component of Subledger Accounting determines the debit or credit side of a journal entry?
* Journal Balances Rule
* Journal Entry Rule Set
* Journal Line Rule
* Journal Accounting Rule
* Account Rule

QUESTION 52

What are the two purposes of a secondary ledger? (Choose two.)
* It can differ from its primary ledger by the accounting method, chart of accounts, accounting calendar, currency, and/or journal processing options
* It should not be used when trying to meet local accounting requirements
* It is used to main balances in a different currency only
* It is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting
* It should only be used to main balances for processing performance

QUESTION 53

When creating financial reports which two tools use data from the General Ledger Balances Cube? (Choose two).
* Financial Reporting Studio
* Smart View
* Oracle Financial Statement Generator
* Financial Reporting Center
D18912E1457D5D1DDCBD40AB3BF70D5D

Reference:

html#FAUGL513446

QUESTION 54

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?
* Account Analysis Reports
* Aging Reports
* an Online Transactional Business Intelligence (OTBI) report to create ad hoc queries on transactions and balances

* Journals Reports

QUESTION 55

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* The current transaction accounting date was set up under the encumbrance accounting Default Date Rule
* The subledger accounting option is set to system date
* The system date was set up under the encumbrance accounting Default Date Rule
* The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule

QUESTION 56

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?
* Create an Account Group using Account Monitor
* Use Account Inspector
* Open a Smart View file saved on your desktop
* Perform an account analysis online
The most efficient way to be notified of anomalies in certain account balances in real time is to create an Account Group using Account Monitor. Account Monitor is a tool that allows you to monitor key account balances in real time and compare them to predefined thresholds. You can set up alerts to notify you when an account balance exceeds or falls below a certain percentage or amount. You can also drill down to the underlying transactions and subledger details to investigate the cause of the account anomalies. Using Account Inspector is not an efficient way to be notified of anomalies in certain account balances in real time, as this involves selecting an account or an account group and viewing its balance and components manually. Opening a Smart View file saved

QUESTION 57

The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times. Which journal attribute should you use to set the automatic posting criteria?
* Journal Source
* Journal Category
* Journal Batch
* Journal Description
The Journal Source attribute is used to set the automatic posting criteria for journals from subledgers. You can specify whether to post journals automatically or manually based on their source, such as Payables, Receivables, or Projects4.

QUESTION 58

During implementation, a consultant accidentally designated the cost center segment as the natural account. Values have already been assigned and journals have been posted.

Select the process that allows you to change the qualifier back to cost center qualifier.
* Create a new chart of accounts.
* Delete the segment and create a new segment with the correct qualifier.

* Change and save the segment qualifier.
* Delete the chart of accounts and create a new one.

QUESTION 59

Your company has a legal entity in the UK, US, and Canad A.

They can all share the same chart of accounts but are required to transact and report in their local currency.

What is the minimum number of ledgers you need and why?
* One, because they can all share the same chart of accounts
* Three, because each requires a different currency
* Two, because the US and Canada can share the same ledger because they are in North America
* Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

QUESTION 60

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created. Which two options explain that? (Choose two.)
* The Account Rule’s conditions are not defined
* The Account Rule’s chart of accounts has no account values assigned
* The Account Rule is defined with a different chart of accounts form the Journal Entry Rule Set
* The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set

QUESTION 61

You have redesigned your chart of accounts and need to update your existing cross-validation rules. There is a requirement for new rules; some simply need to be updated and others need to be deleted.

What is the most efficient way to achieve this?
* by using the Manage General Ledger Security page.
* by creating Cross-Validation Rules desktop-integrated spreadsheet.
* by using Cross-Validation Rules Import file-based data import (FBDI).
* by using the Manage Cross-Validation Rules page.
According to Oracle documentation1, the most efficient way to update your existing cross-validation rules when you have redesigned your chart of accounts is to use Cross-Validation Rules Import file-based data import (FBDI). FBDI enables you to import cross-validation rules from a spreadsheet template into General Ledger. You can use FBDI to create new rules, update existing rules, or delete rules. Therefore, option C is correct. Option A is incorrect because using the Manage General Ledger Security page does not enable you to update cross-validation rules. Option B is incorrect because creating Cross-Validation Rules desktop-integrated spreadsheet does not enable you to update cross-validation rules. Option D is incorrect because using the Manage Cross-Validation Rules page does not enable you to update cross-validation rules efficiently.

QUESTION 62

Which two statements are true regarding the Intercompany Reconciliation Report? (Choose two.)
* You can only drill down to the general ledger journal and then from there to the subledger journal entry.
* This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison.
* This report displays only the reconciled transactions. You need to further process automatic reconciliation to reconcile the unreconciled transactions.

* 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.
* This report displays the intercompany receivables and intercompany payables balances in summary for a period.
According to Oracle documentation3, the following statements are true regarding the Intercompany Reconciliation Report: This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison, and 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. The Intercompany Reconciliation Report enables you to reconcile your intercompany receivables and payables accounts, and identify any missing transactions. This report is automatically generated when you run the Prepare Intercompany Reconciliation Information process. Therefore, options B and D are correct. Option A is incorrect because you can drill down to the general ledger journal, subledger accounting entry, and source receivables or payables transaction. Option C is incorrect because this report displays both the reconciled and unreconciled transactions. You can use automatic reconciliation or manual reconciliation to reconcile the unreconciled transactions.

QUESTION 63

In which two ways can your users personalize the Springboards and Work Areas to suit their individual working styles? (Choose two.)
* They can format certain tables by hiding and showing columns, moving columns, and resizing columns
* Users have very little control configuring their Springboards and Work Areas; they can only resize columns
* They can have the System Administrator configuring pages for them using Page Composer
* They can use “+” under the Apps section of the News Feed homepage

QUESTION 64

The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times. Which journal attribute should you use to set the automatic posting criteria?
* Journal Source
* Journal Category
* Journal Batch
* Journal Description

To prepare for the Oracle 1z0-1054-22 certification exam, candidates should have a solid understanding of financial accounting principles and practices. They should also have experience working with Oracle Financials Cloud and a strong understanding of the General Ledger, Payables, Receivables, and Asset Management modules.

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