

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

Oracle Financials Cloud: General Ledger 2020 Implementation  
Essentials

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**QUESTION 1**

You defined a tree or hierarchy, but you are unable to set its status to Active. What is the reason?

- A. Two tree versions were not defined
- B. Chart of accounts was not deployed
- C. Accounting Configuration was not submitted
- D. An Audit process needs to be successfully performed before a tree version can be set to Active

Correct Answer: D

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**QUESTION 2**

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 3**

A subsidiary company, in a highly regulated country, where there is a legal requirement to produce fiscal reports under local GAAP, is about to configure their General Ledger.

Given the following:

Subledgers transferring to general ledger must use the local currency.

There is a requirement to report to the parent company (not local currency) using International Financial Reporting Standards (IFRS).

Which two ledger types should be configured to address this reporting requirement? (Choose two.)

- A. a primary ledger with the local accounting convention

- B. a reporting currency with the IFRS accounting convention
- C. a primary ledger with the IFRS accounting convention
- D. a secondary ledger with the IFRS accounting convention
- E. a reporting currency with the local accounting convention

Correct Answer: CE

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#### QUESTION 4

You have set up a supporting reference with balances to capture revenue by account manager. Which option should you use to view the supporting reference balances?

- A. an Account Group
- B. an OTBI analysis
- C. a SmartView analysis
- D. General Ledger inquiries and reports

Correct Answer: B

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20b/ocuar/oracle-fusion-subledgeraccounting-reports.html#OCUAR1448300>

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#### QUESTION 5

You are using budgetary control. You have an open purchase order for \$500 USD, and an invoice for \$300 is matched to the purchase order. What will be the funds status of the purchase order and the invoice?

- A. The purchase order is Open and the invoice is Validated
- B. Both are reserved
- C. Both are Partially Reserved
- D. The purchase order is Partially Liquidated and the invoice is Partially Reserved
- E. The purchase order is Liquidated and the invoice is Partially Reserved
- F. The purchase order is Partially Liquidated and the invoice will be Reserved

Correct Answer: F

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