

1Z0-1054-20^{Q&As}

Oracle Financials Cloud: General Ledger 2020 Implementation
Essentials

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QUESTION 1

In Financials Cloud, which three reporting tools can be used to access General Ledger balances? (Choose three)

- A. Smart View
- B. Financial Reporting Studio
- C. Application Composer
- D. Oracle Transactional Business Intelligence
- E. Oracle Enterprise Repository

Correct Answer: ABD

QUESTION 2

Your company has a legal entity in the UK, US, and Canada. 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?

- A. One, because they can all share the same chart of accounts
- B. Three, because each requires a different currency
- C. Two, because the US and Canada can share the same ledger because they are in North America
- D. Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

Correct Answer: A

Reference: https://docs.oracle.com/cd/E18727_01/doc.121/e13425/T348488T348492.htm

QUESTION 3

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

QUESTION 4

When creating your financial statements, you would like to have a chart, such as a bar graph, included in the report output.

Which two reporting tools allow you to achieve this? (Choose two.)

- A. Financial Reporting Studio
- B. Account Inspector
- C. Smart View
- D. Financial Statement Generator

Correct Answer: AC

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20d/faigl/financialreporting.html#FAIGL513446>

QUESTION 5

You are creating values for the chart of account value set that you are planning to use for the account segment within your Chart of Accounts.

You are not able to assign an Account Type. What is the reason for this?

- A. You have not set the Allow Budgeting attribute for the value set
- B. The Account Type qualifier has not been enabled when defining the value set
- C. You are creating values before assigning the value set to the structure
- D. You have not set the Allow Posting attribute for the value set

Correct Answer: D

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