1Z0-1060-20^{Q&As}

Oracle Accounting Hub Cloud 2020 Implementation Essentials

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QUESTION 1

Which two actions can you accomplish for a registered source system?

A. Add new event classes through the user interface.

B. Modify the subledger application name as long as there are no pending accounting entries.

C. Import the source system registration spreadsheet template multiple times as long as there are no accounting rules created yet.

D. Revise source Information through the user interface and add more sources.

Correct Answer: CD

QUESTION 2

Given the subledger journal entry: Note that the first segment is the primary balancing segment.

Line	Accounting Class	Account	Entered Currency	Entered Debit	Entered Credit	Accounted Debit	Accounted Credit
1	Accounts Payable	111-111-10403-0000-000-0000-0000	USD	1,500.00	0.00	1,500.00	0.00
2	Cash	301-301-10300-0000-000-0000-0000	USD	0.00	1,500.00	0.00	1,500.00
			Total for Journal Entry			1,500.00	1,500.00

Which statement is True regarding this subledger journal entry?

A. It is not balanced by balancing segment.

B. It is not balanced by entered currency.

C. It is not balanced by entered amounts.

D. It appears correct.

Correct Answer: A

QUESTION 3

There is a business requirement to display supporting information with some text and source value at the journal line level that will vary depending on the entered amounts for the line.

What is the solution to implement this requirement?

A. define line description rule with condition

B. define journal line rules with conditions

C. define journal entry rule set with condition

D. define user transaction line identifier

Correct Answer: A

QUESTION 4

\\'Insurances for Homes\\' company provide home insurance service. They have in house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the Journal entries.

Insurance premium is to be recognized as income across the-coverage period of the insurance policy. How do you link the two journal lines in the recurring journal entries cases, so that these two journal lines are identified by the accounting process to create recurring Journal entries?

A. Recognition Journal class

B. Recurring Journal class

C. Accounting class

D. Multiperiod class

Correct Answer: D

QUESTION 5

What is the required date format used to import accounting transactions to Accounting Hub Cloud?

A. The user can customize the date format

B. MM-DD-YYYY

C. DD-MON-YYYY

D. YYYY-MM-DD

Correct Answer: D

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