

1Z0-1060-22^{Q&As}

Oracle Accounting Hub Cloud 2022 Implementation Professional

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QUESTION 1

A new source system has been registered into Accounting Hub Cloud. Users are actively using this new subledger. Subsequently, the business signed up a contract with a new supplier. A new mapping value that maps suppliers with the accounts needs to be added. You make updates on the mappings in the existing mapping set rule by adding more mapping valued.

After saving the update, what is the next required action?

- A. Activate the journal entry rule set.
- B. Activate the accounting method.
- C. There is no required action. The mapping addition is complete.
- D. Download a new transaction data template.

Correct Answer: C

QUESTION 2

\\'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.

Which is a correct example for a formula to prorate amounts evenly across each period? Note that the NumberofGLPeriod is a predefined function that returns the number of non adjustment accounting periods between two dates.

- A. "Amount" * (NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") + 1) / (NumberofGLPeriod ("Effective Date", "Expiiy Date") + 1)
- B. "Amount" - ("Last Day of Current Accounting Period" - "Effective Date") / ("Expiry Date" - "Effective Date")
- C. "Amount" * ("Last Day ol Current Accounting Period" - "Effective Date" + 1) / (("Expiry Date" "Effective Date") + 1)
- D. "Amount" * NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") / NumberofGLPeriod ("Effective Date", \\Expiry Date")

Correct Answer: D

QUESTION 3

A customer has four external systems: Consumer Loan, Auto Loan, Home Loan and Insurance. Functional users are allowed to process and view transactions and accounting for all these systems.

Which two implementations allow similar accounting rules to be shared?

- A. One subledger for the 3 Loan systems and one subledger for Insurance.

- B. One subledger for each source system.
- C. One subledger for all 4 source systems.
- D. One subledger for Consumer Loan and Auto Loan, and one subledger for Home Loan and Insurance.

Correct Answer: AC

QUESTION 4

The new billing source system has been registered into Accounting Hub Cloud. The subledger is in active state. At a later date, the business decides to bring in another legacy system (for example, a payment system) for accounting in Accounting Hub.

What two options do you have?

- A. Add this as a new transaction type into existing registered subledger from the user interface.
- B. Register it as a new source system.
- C. Add this as a new transaction typo into existing subledger registration spreadsheet template.
- D. Change the transaction data file.

Correct Answer: AB

QUESTION 5

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business in the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you pass the calculated value for discount amounts in accounting rules to the corresponding journal line?

- A. Assign it to an accounting method.
- B. Assign it to an account rule.
- C. Assign it to a transaction type.
- D. Assign it to an accounting attribute.

Correct Answer: B

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