

1Z0-1081-22^{Q&As}

Oracle Financial Consolidation and Close 2022 Implementation
Professional

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QUESTION 1

You need a report that displays all adjustments to account balances of child entities for a parent, including journal adjustments, intercompany eliminations, and adjustments from consolidation rules. Which type of report can you run to accomplish this?

- A. Consolidation Report
- B. Journal Report
- C. Intercompany Report
- D. Financial Report

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/consolidation_report.html

QUESTION 2

Which two statements are true regarding the Copy Data function?

- A. You can copy data for historical rate and amount overrides.
- B. You cannot select which Account members to copy.
- C. You can select which Consolidation dimension member to copy.
- D. When you select the Regular Data option, journals data is included.

Correct Answer: AD

You can copy these types of data: Regular Data (including journals) Override Data - rates and amounts entered on the Override Rates form for historical rate override accounts Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/data_copy.html

QUESTION 3

To show the Intercompany account and matching account balances on the Intercompany Matching Report, you make which selection?

- A. Intercompany Accounts
- B. Intercompany Partners
- C. Intercompany Plug Accounts
- D. Elimination Consolidation Dimension member

Correct Answer: B

Intercompany Partner (ICP) Matching reports list the intercompany transactions that are eliminated during consolidation. Intercompany transactions are managed across the Intercompany Partner dimension.

Reference: https://docs.oracle.com/cd/E57185_01/HFMAG/ch09s02.html

QUESTION 4

Which statement is true of the default FCCS_ members within an application?

- A. You can change the default FCCS_ member prefix at application creation.
- B. You can change the Alias.
- C. You can change the Data Storage property.
- D. You can change the Name.

Correct Answer: B

The member names of the seeded accounts cannot be changed, but the aliases can. Reference:

https://www.google.com/search?sxsrf=ALeKk01vTikJ0rm1WbIV1PEXOSkSLx2BmA%3A1613856380969andei=fH4xYLrqOoj4gQbWz7-oDwandq=default+FCCS_+members+within+an+application+can+change+the+Aliasandq=default+FCCS_+members+within+an+application+can+change+the+Aliasandgs_lcp=Cgdnd3Mtd2l6EAM6BwgAEecQsAM6BAgjECc6BwghEAoQoAE6BAghEBVQ97gEWOXA BGDQwQRoAXACeACAAaECiAHICpIBAZltNZgBAKABAaoBB2d3cy13aXrIAQjAAQEandsclient=gswizandve d=0 ahUKEwi6mLnCs_nuAhUlfMAKHdbnD_UQ4dUDCA0anduact=5

QUESTION 5

Which statement is true regarding Data Management categories?

- A. Categories are defined on the Global Mapping tab and then the frequency is specified on the Application Mapping tab
- B. Categories must begin with FCCS_ to match their Financial Consolidation and Close counterparts.
- C. Application mapping is not required if the global mapping target category is exactly correct.
- D. The category's time frequency allows data to be loaded to daily, weekly, and monthly scenarios.

Correct Answer: B

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