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

Oracle Financial Consolidation and Close 2022 Implementation Professional

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QUESTION 1

Which three scenarios result in foreign currency translation during the default consolidation process?

A. A parent entity has a different default currency than its parent.

B. A parent entity has the same default currency as its parent.

C. A base entity has a different default currency than its parent.

D. A base entity has the same default currency as its parent.

E. A shared entity has a different default currency than its parent

Correct Answer: ACE

QUESTION 2

What member of the Currency dimension should be used during data entry for historical override amounts?

A. Parent Currency

B. Input Currencies

C. Reporting Currencies

D. Entity Currency

Correct Answer: C

QUESTION 3

A company is based in the United Kingdom and has an application currency set to GBP. The company collects data from a United States based subsidiary. The subsidiary\\'s functional currency is USD. Which two items facilitate the reporting of the subsidiary\\'s Common Stock balance at an historical rate in the GBP reporting currency? (Choose two.)

A. Common Stock must have an Exchange Rate Type set to Historical Rate Override.

B. The subsidiary must have a balance not equal to zero in Common Stock.

C. Common Stock must have a Data Storage property set to Never Share.

D. USD must be created as a reporting currency.

E. The subsidiary must have a parent entity with a GBP currency.

Correct Answer: BE

QUESTION 4

Financial Consolidation and Close maintains calculation status for which four dimensions?

A. Data Source

B. Scenario

C. Year

D. Entity

E. Consolidation

F. Period

Correct Answer: BDEF

Oracle Financial Consolidation Close Cloud maintains the calculation status for each Scenario, Period,

Entity and Parent entity combination. The calculation status indicates whether data needs to be translated

or consolidated.

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

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QUESTION 5

Which two are required fields when registering a source system in Data Management?

A. Source System Type

B. Cloud Type

C. Drill Through URL

D. Name

Correct Answer: CD

Reference: https://docs.oracle.com/en/cloud/saas/enterprise-performance-management- common/erpia/ registering_file-based_source_systems.html

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