

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

Oracle Accounting Hub Cloud 2022 Implementation Professional

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QUESTION 1

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 can the automatic recognition of insurance income be implemented in Accounting Hub Cloud?

- A. Set up multiperiod accounting journal lines.
- B. Set up a transaction line reversal.
- C. Create an adjustment journal entry.
- D. Set up automatic Journal line reversal.

Correct Answer: A

QUESTION 2

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 3

Which is an alternate way to implement a mapping set rule?

- A. Define a chart of account rule with conditions.
- B. Define a lookup type rule with conditions.

- C. Define a flexfield rule with conditions.
- D. Define an account rule with conditions.

Correct Answer: D

QUESTION 4

Given the business requirement in the 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.

What are the key transaction types mentioned in the use case?

- A. Pay Insurance and Control Truck Services
- B. Initiate Truck Rentals Contract and Pay Truck Maintenance
- C. Purchase Trucks and Deploy Trucks
- D. Purchase Trucks and Pay Out Trucks

Correct Answer: B

QUESTION 5

How do you enable diagnostics on subledger transaction sources?

- A. enable diagnostic profile
- B. enable diagnostic attribute
- C. enable diagnostic source
- D. enable transaction debug

Correct Answer: A

QUESTION 6

Which two can you use to view supporting reference balances?

- A. Use the Supporting Reference Balance Inquiry page.

B. Submit the standard Supporting Reference Balances Report.

C. Use Oracle Transactional Business Intelligence to create an analysis using the Subledger Accounting - Supporting Reference Real Time subject area.

D. Use Business Intelligence Publisher to build a custom report.

Correct Answer: AC

QUESTION 7

\\'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. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

A. Offsets and Recognition

B. Deferral and Recognition

C. Reversal and Recognition

D. Multiperiod and Recognition

Correct Answer: B

QUESTION 8

What is a user job role data context assignment?

A. Security privileges assignment to a user job role

B. Security data role context assignment to a user job role

C. Security data access context assignment to a user job role

D. Duty role context assignment to a user

Correct Answer: C

QUESTION 9

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. 'New Trucks' and 'Fix Trucks' are located in the same country and share chart-of accounts and accounting conventions.

How many ledgers are required to be set up?

- A. Two primary ledgers
- B. One primary ledger
- C. One primary, one secondary ledger
- D. One primary, one reporting currency ledger

Correct Answer: B

QUESTION 10

You are implementing Fusion Accounting Hub for your external Accounts Receivables system. The external system sends invoices billed and cash receipts in a flat file, along with the customer classification information. You want the accounting amounts to be tracked by customers too but you do not want to add a Customer segment to your chart of accounts.

What is the solution?

- A. Use the Open Account Balances Listing report that has balances by customer.
- B. Use the Third Party Control Account feature.
- C. Use Supporting References to capture customer classification information.
- D. Capture customer information as the source and develop a custom report using Online Transactional Business Intelligence (OTBI).

Correct Answer: C

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