

1Z0-1074^{Q&As}

Oracle Cost Management Cloud 2019 Implementation Essentials

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QUESTION 1

You are establishing the cost for a make assembly. When we run Cost Rollup, it is not rolling up and the Assembly shows "0" cost. However, item costs are available for child (buy) components. In the review work order cost, we are able to see child components costs, but not the rollup cost of the assembly. Identify two reasons this happened.

- A. The item has no on-hand inventory.
- B. The assembly item is marked as Perpetual Average costed.
- C. Outstanding purchase orders have not been received.
- D. The Work Definition is incomplete.
- E. Burdens have not been established for the item

Correct Answer: BD

QUESTION 2

Which two rules determine whether a condition has been met for accounting rules?

- A. When the condition is met, the rule associated with that priority is used.
- B. Priorities determine the order in which accounting rule conditions are examined.
- C. The conditions are evaluated in the sequence they are defined in the accounting rule.
- D. After all conditions are tested, the final resulting value is used.
- E. Use parenthesis to control the order of the condition evaluation.

Correct Answer: AC

QUESTION 3

You are trying to import the purchase order information into Receipt Accounting in the Schedule Process work area

- A. Why can't you see this process?
- B. Purchase order information is automatically sent to Receipt Accounting using a real-time method
- C. This process can only be scheduled and run from the Receipt Accounting work area
- D. You do not have the role to import purchase order information into Receipt Accounting.
- E. All purchase order information is included in the Transfer Transactions from Receiving to Costing process. There is no separate process.
- F. Purchase order information should not be imported into Receipt Accounting.

Correct Answer: A

QUESTION 4

Your client only wants to cost inventory items and third party costs. Which two modules are they required to implement to ensure this functionality?

- A. Receipt Accounting
- B. Cost Accounting
- C. Landed Cost Management
- D. Inventory Management
- E. Product Model

Correct Answer: D

QUESTION 5

An invoice is created in a foreign currency. The invoice is not paid until several weeks later. By then, the currency conversion rate has changed.

How do you get the journal line rule to calculate the gain or loss?

- A. Create a foreign reporting currency to track gain/loss.
- B. Create a secondary ledger to track gain/loss.
- C. Turn on the Subledger Gain or Loss Option.
- D. Subledger Accounting is already set up to process it.

Correct Answer: A

QUESTION 6

Identify four reasons to use the set ID when defining Cost Accounting setups. (Choose four)

- A. You can share definitions across multiple cost organizations.
- B. You can control which definitions are visible to different cost organizations
- C. You can streamline your setup effort.
- D. You have the option to share setup data across all cost organizations using the common set.
- E. You can take advantage of the business unit-to-set ID mapping defined in Cost Accounting.

F. You don't have to create any definitions for cost books.

Correct Answer: ACDE

QUESTION 7

Which three predefined areas can you review on the Overview page of Cost Accounting? (Choose three.)

- A. Purchase Variance Summary
- B. Journal Entries
- C. Item Cost Identify two reference types used to tie a receipt trade operation to an expense invoice for landing
- D. Cost Processing
- E. Work Order Costs
- F. Inventory Valuation

Correct Answer: CDF

QUESTION 8

You have made some changes to your subledger accounting setups for Costing and want to verify that the journal entries are showing up correctly.

How can you generate a report that allows you to see the subledger journal entries for transactions without actually transferring to the General Ledger?

- A. Run the Create Accounting for Costing process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- B. Run the Transfer Transactions from Inventory to Costing process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- C. Run the Create Cost Accounting Distribution process with the following parameters: Accounting Mode = Draft Report Style = Detail Transfer to General Ledger = No Post in General Ledger = No
- D. Run the Create Cost Accounting Distribution process with the following parameters: Accounting Mode = Final Report Style = No report Transfer to General Ledger = No Post in General Ledger = No
- E. Run the Create Accounting for Costing process with the following parameters: Accounting Mode = Final Report Style = No report Transfer to General Ledger = No Post in General Ledger = No

Correct Answer: A

QUESTION 9

If the accounting method does not have an assigned chart of accounts (COA), which option is valid?

- A. The accounting method must have a mapping set to convert the accounts.
- B. Accounting rules cannot override the accounting method.
- C. The accounting method can be assigned to any ledger.
- D. Any secondary ledger that uses the method cannot have a COA.
- E. The accounting method may only be used by ledgers without a COA.

Correct Answer: B

QUESTION 10

You have configured your expense items to accrue at receipt. You have created a few purchase orders and want to verify that the supplier invoices have been created. Which accounting entries signal this process has taken place?

- A. Debit Charge Account (expense or inventory), Credit Receiving Inspection
- B. Debit Accrued Liability, Credit Accounts Payable
- C. Debit Receiving Inspection, Credit Accrued Liability
- D. Debit Expense, Credit Receiving Inspection
- E. Debit Expense, Credit Expense Accrual

Correct Answer: A

QUESTION 11

Your customer has a defined financial route that is not the same as the physical route in that it involves intermediate nodes (internal business units) that are not part of the physical supply chain. Which pair of tasks are required to define and associate routes in Landed Cost Management?

- A. Define the route in Cost and Profit Planning and associate with the Trade Operations Template in Landed Costs.
- B. Define the route in Functional Setup Manager and associate with Trade Operations in Landed Costs
- C. Define the route in Functional Setup Manager and associate with Manage Charge Invoice Associations in Landed Costs
- D. Define the route in Landed Costs and associate with the Trade Operations Template in Landed Costs.
- E. Define the route In Cost and Profit Planning and associate with Trade Operations in Landed Costs

Correct Answer: A

QUESTION 12

You are verifying your distributions for your transactions. You Just ran the receipt accounting distribution process. However, your purchase order receipt is not showing up.

What do you need to do for your receipt to show up?

- A. Run the Transactions from Procurement to Costing process.
- B. Run the Transfer Costs from Payables to Cost Management process.
- C. Run the Create Accounting process.
- D. Run the Clear Receipt Accrual Balances process.
- E. Run the Transactions from Receiving to Costing process.

Correct Answer: E

QUESTION 13

Which statement is true regarding the cost cutoff date in Cost Accounting?

- A. It only affects whether or not you can process a cost adjustment.
- B. Transactions with a transaction date after the cost cutoff date will not be processed until the cost cutoff date is changed to a date that is later than the transaction date.
- C. Transactions with a transaction date after the cost cutoff date will not be processed. These transactions will never be processed in any subsequent cost processor run.
- D. Transactions with a transaction date before the cost cutoff date will not be processed until the cost cutoff date is changed to a date that is before the transaction date.

Correct Answer: B

QUESTION 14

Which four predefined costing reports can you use to gather information to review inventory value? (Choose four.)

- A. Costing Account Balances Report
- B. In-transit Valuation Report
- C. COGS and Revenue Matching Report
- D. Work in Process Inventory Valuation Report
- E. Layer Inventory Valuation Report
- F. Cost Accounting Valuation Report

G. Inventory Valuation Report

Correct Answer: ABCD

QUESTION 15

Your client originally used Quick Setup to configure Cost Accounting. However, after reviewing their costing policies, they realize that they want to cost some of their lots differently than others. What must they do to accomplish this?

- A. Quick Setup generates valuation units so they just have to access those valuation units and make their changes.
- B. They cannot change their current configuration; data generated by Quick Setup cannot be changed.
- C. They must create their valuation units manually.
- D. Quick Setup generates one valuation unit so they can access this to make changes and manually create new valuation units.

Correct Answer: D

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