

# 1Z0-1081-20<sup>Q&As</sup>

Oracle Financial Consolidation and Close 2020 Implementation  
Essentials

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**QUESTION 1**

On what days during the month does Oracle apply patch updates to fix bugs, apply code optimizations, and add new features?

- A. the third Friday of each month to apply to both TEST and PROD simultaneously
- B. the first and third Monday of each month; first Monday for TEST and third Monday for PROD
- C. the second and fourth Friday of each month; second Friday for TEST and fourth Friday for PROD
- D. the first and third Friday of each month; first Friday for TEST and third Friday for PROD

Correct Answer: D

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**QUESTION 2**

Which four sample ratios can be created during the application creation process? (Choose four.)

- A. Inventory Ratios
- B. Contribution Margin
- C. Debt Ratio
- D. Earnings per Share
- E. Days Sales in Receivables
- F. Gross Margin

Correct Answer: ACEF

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**QUESTION 3**

What is the correct Currency dimension member to select when running an Intercompany Matching Report?

- A. Input Currency
- B. Reporting Currency
- C. Entity Currency
- D. Parent Currency

Correct Answer: B

Currency (Must be a Reporting Currency)

Reference: <https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/usfcc/>

setting\_up\_intercompany\_matching\_reports.html

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**QUESTION 4**

By default, security access is set to "None" for which three dimensions? (Choose three.)

- A. Movement
- B. Data Source
- C. Account
- D. Entity
- E. Year

Correct Answer: BCD

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**QUESTION 5**

Which statement accurately describes alternate hierarchies?

- A. Single entities having multiple parents
- B. Parent members having the same currency
- C. Contribution to parent members are similar
- D. Data must be entered multiple times for shared members

Correct Answer: A

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**QUESTION 6**

How do you enable multiple currencies within a Financial Consolidation and Close (FCCS) application?

- A. Enable a dimension for Currency after application creation via a Metadata load.
- B. During application creation, select the Multicurrency option of "No" and insert additional currencies within the Currency dimension.
- C. During application creation, select the Multicurrency option of "Yes".
- D. Add a new label for a currency when creating a new Entity member in the Reporting Currency attribute field.

Correct Answer: A

Enable a dimension for Currency after application creation via a Metadata load.

Reference: <https://alexandertechniqueworkshops.com/5dmqxf1u/55aba3-fccs-currency-dimension>

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**QUESTION 7**

What can the Intercompany Dimension be enabled and made visible within your application?

- A. after application creation by selecting any Account as IC\_Acc\_Yes for the Intercompany Account attribute
- B. during application creation and selecting the Intercompany Data feature option
- C. after application creation by selecting any Account as IC\_Acc\_Yes for the Intercompany Entity attribute
- D. during application creation and selecting the Multi-source Data Input of Other Data

Correct Answer: B

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**QUESTION 8**

What will Financial Consolidation and Close do when aggregating data for a member that is set as an expense type account to a parent that is set as an income type account?

- A. This setting does not affect aggregation to the parent.
- B. You cannot load data to this account.
- C. Add amounts aggregated to the parent.
- D. Subtract amounts aggregated to the parent.

Correct Answer: C

Reference: [https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/aggregation\\_consolidation\\_operator.html](https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/aggregation_consolidation_operator.html)

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**QUESTION 9**

Which statement explains why, in the Consolidation dimension, the data for an entity in the FCCS\_Entity Input member might be different than the data in the FCCS\_Proportion member?

- A. A rate was entered into the FCCS\_Rate Override account.
- B. An ownership percentage for the entity other than 100 was entered.
- C. An intercompany elimination was performed.
- D. The parent entity has a different currency than the child.

Correct Answer: C

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**QUESTION 10**

A company has two subsidiaries with 1000 EURO each in the Cash account. Which four Consolidation Members will reflect 2000 EURO at the company's balance? (Choose four.)

- A. FCCS\_Elimination
- B. FCCS\_Proportion
- C. FCCS\_Entity Input
- D. FCCS\_Entity Consolidation
- E. FCCS\_Entity Total
- F. FCCS\_Contribution

Correct Answer: CDEF

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**QUESTION 11**

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

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**QUESTION 12**

If the Alias of an Entity that marked as "Is Intercompany" and is later changed, what happens to the corresponding Intercompany member Alias?

- A. The Intercompany Alias is set to the Entity Name.
- B. The Intercompany Alias is automatically changed to the new Entity Alias.
- C. The Intercompany Alias is not automatically changed to the new Entity Alias.
- D. The Intercompany Alias is automatically set to the Intercompany Name.

Correct Answer: B

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**QUESTION 13**

When defining a batch in Data Management, which statement is True?

- A. Each data load rule must specify the period or the batch will default to the POV period.
- B. Batches can import from source or export to target, but not both.
- C. Batches can execute data loads for multiple locations.
- D. A batch replaces the need for data load rules.
- E. A batch can load to multiple plan types.

Correct Answer: C

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#### QUESTION 14

The close cycle covers seven days and consists of three days of pre-close preparation tasks, one day to close the books, and then three days of reviewing, analyzing, and reporting. To define a Close Manager task template to monitor all seven days, which day range should you define?

- A. Day -3 to Day 4
- B. Day -3 to Day 3
- C. Day 1 to Day 7
- D. Day -2 to Day 4

Correct Answer: C

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#### QUESTION 15

For your business process, you need to modify the results calculated by the Balance the Balance Sheet system rule.D18912E1457D5D1DDCBD40AB3BF70D5D Which is the proper method to modify the results of the default Balance the Balance Sheet calculation?

- A. Click Final Calculations on the Consolidation Process page and add a Configurable Calculation rule in Calculation Manager.
- B. Click Configurable Consolidation on the Consolidation Process page and create a Configurable Consolidation rule-set.
- C. Edit the numbers using a web form or Smart View after consolidating.
- D. Create an on-demand rule in Calculation Manager that you run after consolidation.

Correct Answer: B

From the Consolidation Process page, select the Consolidated tab, and then selectConfigurable Consolidation.

Click the Create Rule Set.

Reference: <https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/>

[consolidation\\_creating\\_rule\\_sets.html](#)

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