

# 1Z0-1054-20<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2020 Implementation  
Essentials

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### QUESTION 1

Your customer is planning to have three balancing segments for generating balance sheets and income statements at cost center segment and program segment levels.

Which two recommendations would you give your customer? (Choose two.)

- A. Additional intercompany rules will need to be defined for the two additional balancing segments
- B. Every journal where debits do not equal credits across the three balancing segments will result in the system generating extra journal lines to balance the entry
- C. Additional intercompany balancing and clearing options will need to be defined
- D. When entering journals manually, the customer will need to make sure that debits and credits are equal across all balancing segments because the system will not automatically balance the journal

Correct Answer: AB

Reference: [https://docs.oracle.com/cd/E25178\\_01/fusionapps.11111/e20375/F350915AN26721.htm](https://docs.oracle.com/cd/E25178_01/fusionapps.11111/e20375/F350915AN26721.htm)

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### QUESTION 2

You are creating values for the chart of account value set that you are planning to use for the account segment within your Chart of Accounts.

You are not able to assign an Account Type. What is the reason for this?

- A. You have not set the Allow Budgeting attribute for the value set
- B. The Account Type qualifier has not been enabled when defining the value set
- C. You are creating values before assigning the value set to the structure
- D. You have not set the Allow Posting attribute for the value set

Correct Answer: D

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### QUESTION 3

You need to set up a calendar for fiscal year Apr-XX to March-YY where YY is the following year, and you would like the periods to be named according to the year they fall in.

What Calendar format should you choose?

- A. Calendar
- B. Fiscal
- C. Year

D. Period

Correct Answer: D

Reference: [https://docs.oracle.com/cd/E53547\\_01/opera\\_5\\_04\\_03\\_core\\_help/period\\_setup.htm](https://docs.oracle.com/cd/E53547_01/opera_5_04_03_core_help/period_setup.htm)

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#### QUESTION 4

You are defining intercompany balancing rules that are applied to a specific source and category, such as payables and invoices, or a specific intercompany transaction type, such as Intercompany Sales.

Which two statements are correct? (Choose two.)

- A. Set up a chart of accounts rule for every chart of accounts structure you have to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.
- B. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other".
- C. If you choose to have rules at various levels, then intercompany balancing evaluates the rules in this order: Ledger, Legal Entity, chart of accounts, and primary balancing segment value.
- D. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.

Correct Answer: AB

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#### QUESTION 5

Which two statements are true regarding how Intercompany Balancing Rules are defined? (Choose two.)

- A. All ledgers engaged in an intercompany transaction must share the same chart of accounts to define balancing rules
- B. You can only define balancing rules for different journal's sources. You cannot define balancing rules for different journal categories
- C. You can define different rules for different charts of accounts, ledgers, legal entities, and primary balancing segment values
- D. You can define different balancing rules for different combinations of journal sources, journal categories, and transaction types

Correct Answer: BC

Reference: [https://docs.oracle.com/cd/E25054\\_01/fusionapps.11111/e20375/F569979AN6EF6E.htm](https://docs.oracle.com/cd/E25054_01/fusionapps.11111/e20375/F569979AN6EF6E.htm)

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