1Z0-1054-22^Q&As

Oracle Financials Cloud: General Ledger 2022 Implementation Professional

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QUESTION 1

You want to automatically post journal batches imported form subledger sources to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your subledgers and general ledger. Which two aspects should you consider when defining your AutoPost Criteria? (Choose two.)

A. Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process

B. Create your AutoPost criteria using minimal sources and categories

C. Include all of your subledger sources in the AutoPost CriteriA. Divide up criteria sets by subledger source only if you need to schedule different posting times

D. Schedule your AutoPost Criteria set to run during off-peak hours only

Correct Answer: AC

According to Oracle documentation2, when defining your AutoPost Criteria to automatically post journal batches imported from subledger sources, you should consider the following aspects: Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process, and include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times. Therefore, options A and C are correct. Option B is incorrect because you should create your AutoPost criteria using as many sources and categories as needed. Option D is incorrect because you can schedule your AutoPost Criteria set to run at any time, not only during off-peak hours.

QUESTION 2

Your company has a legal entity in the UK, US, and CanadA. They can all share the same chart of accounts but are required to transact and report in their local currency.

What is the minimum number of ledgers you need and why?

A. One, because they can all share the same chart of accounts

B. Three, because each requires a different currency

C. Two, because the US and Canada can share the same ledger because they are in North America

D. Four, because the UK has statutory requirements and you will need a separate ledger for statutory reporting

Correct Answer: B

According to Oracle documentation2, the minimum number of ledgers you need when your company has a legal entity in the UK, US, and Canada and they can all share the same chart of accounts but are required to transact and report in their local currency is three, because each requires a different currency. A ledger is a combination of a chart of accounts, calendar, currency, and accounting method. Therefore, option B is correct. Option A is incorrect because you cannot have one ledger for different currencies. Option C is incorrect because you cannot have two ledgers for different currencies. Option D is incorrect because you don\\'t need four ledgers for this scenario.

QUESTION 3

![Pass2Lead](https://Pass2Lead.com)
You are defining an income statement report. You want to allow viewers of the report to be able to drill down from report balances to the underlying transactions. What so you need to enable?

A. Drill Through in Grid Properties

B. Nothing. All report balances are drillable in all FR Studio reports

C. Allow Expansion

D. Report Functions

Correct Answer: A

Drill Through is a feature in Financial Reporting Studio that allows viewers of a report to drill down from report balances to the underlying transactions. To enable Drill Through, you need to select the Drill Through option in the Grid Properties dialog box and specify a data source connection and a drill-through definition3.

QUESTION 4

You need to define multiple allocation rules as efficiency as possible. Which three components can be reused across allocation rules? (Choose three.)

A. Point of View (POV)

B. Formulas

C. Run Time Prompts (RTP)

D. RuleSets

Correct Answer: BCD

"Formulas are reusable components that you can use across allocation rules." Therefore, formulas can be reused across allocation rules. Similarly, run time prompts (RTP) are reusable components that enable you to enter values at run time for segments or variables in your allocation rules. RuleSets are also reusable components that enable you to group multiple allocation rules or RuleSets together and run them sequentially. The only component that cannot be reused across allocation rules is point of view (POV), which is used to specify the source and target of an allocation rule.

QUESTION 5

You are implementing a multipillar implementation of both HCM Cloud and ERP Cloud. You are implementing ERP first followed by HCM Cloud. You want to ensure your ledgers and chart of accounts are correctly defined. What should you do? (Choose three)

A. Deploy your chart of accounts

B. Use HCM\\'s Enterprise Structure Configurator (ESC) first

C. Create your chart of accounts in the following order: value sets, COA structure, and instance before assigning values to the value sets

D. Use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and

hierarchies

E. Use the Rapid Implementation spreadsheet when creating your enterprise structure

Correct Answer: ABD

According to Oracle documentation1, you should do the following things when you are implementing a multipillar implementation of both HCM Cloud and ERP Cloud: Deploy your chart of accounts, use HCM\\'s Enterprise Structure Configurator (ESC) first, and use file-based spreadsheet loaders using UCM to mass load and maintain chart of accounts segment values and hierarchies. Therefore, options A, B, and D are correct. Option C is incorrect because you should create your chart of accounts in the following order: value sets, COA structure instance, and then assign values to the value sets. Option E is incorrect because you should use the Rapid Implementation spreadsheet when creating your chart of accounts, not your enterprise structure.

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