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Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

You want to automatically post journal batches imported from 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

All of your subsidiaries reside on the same application instance, but some of them require a different chart of accounts and/or accounting calendar and currency. There is no minority interest or partial ownerships. What is Oracle's recommended approach to performing consolidations?

- A. Translate balances to the corporate currency, create a chart of accounts mapping to the corporate chart of accounts, then transfer balances to the corporate consolidation ledger using the balance transfer program
- B. Translate balances to the corporate currency for ledgers not in the corporate currency, use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary.
- C. Create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set.
- D. Use Oracle Hyperion Financial Management for this type of complex consolidation.

Correct Answer: C

The recommended approach to performing consolidations when all of your subsidiaries reside on the same application instance, but some of them require a different chart of accounts and/or accounting calendar and currency is to create separate ledgers for each subsidiary that shares the same chart of accounts, calendar, currency, and accounting method. Create a separate elimination ledger to enter intercompany eliminations. Then create a ledger set across all ledgers and report on the ledger set. This will allow you to maintain separate ledgers for each subsidiary with different reporting requirements and eliminate intercompany balances using the elimination ledger. The ledger set will enable you

to report consolidated balances across all ledgers using General Ledger Cloud reporting tools. You do not need to translate balances to the corporate currency, create a chart of accounts mapping to the corporate chart of accounts, then transfer balances to the corporate consolidation ledger using the balance transfer program, as this is a complex and time-consuming process that involves multiple steps and data conversions. You do not need to translate balances to the corporate currency for ledgers not in the corporate currency, use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary, as this is not a reliable or accurate way to perform consolidations and does not address different charts of accounts or calendars. You do not need to use Oracle Hyperion Financial Management for this type of consolidation, as this is an external application that requires additional integration and maintenance. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Consolidate Balances 12

QUESTION 3

All of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance.

They do perform intercompany accounting. What is Oracle's recommended approach to performing consolidations?

- A. Use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment
- B. Use Oracle Hyperion Financial Management for this type of complex consolidation
- C. Use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger.
- D. Define multiple ledgers for consolidation and report on ledger set

Correct Answer: A

Oracle's recommended approach to performing consolidations when all of your subsidiaries can share the same ledger with their parent company and all reside on the same application instance is to use General Ledger's Financial Reporting functionality to produce consolidated reports by balancing segment where each report represents a different subsidiary. Any eliminating entries can be entered in yet another separate balancing segment. Therefore, option A is correct. Option B is incorrect because you don't need to use Oracle Hyperion Financial Management for this type of consolidation. Option C is incorrect because you don't need to use General Ledger's Balance Transfer programs to transfer subsidiary ledger balances to the parent ledger, and then enter eliminating entries as a separate balancing segment in the parent ledger. Option D is incorrect because you don't need to define multiple ledgers for consolidation and report on ledger set.

QUESTION 4

You are using budgetary control. You have an open purchase order for \$500 USD, and an invoice for \$300 is matched to the purchase order. What will be the funds status of the purchase order and the invoice?

- A. Both are Partially Reserved
- B. The purchase order is Liquidated and the invoice is Partially Reserved
- C. The purchase order is Partially Liquidated and the invoice is Partially Reserved
- D. The purchase order is Partially Liquidated and the invoice will be Reserved

- E. Both are reserved
- F. The purchase order is Open and the invoice is Validated

Correct Answer: C

When using budgetary control, an open purchase order for \$500 USD will have a funds status of Reserved, meaning that funds are reserved for future spending. When an invoice for \$300 USD is matched to the purchase order, the purchase order funds status will change to Partially Liquidated, meaning that some of the reserved funds have been liquidated by an invoice. The invoice funds status will be Reserved, meaning that funds are reserved for future payment. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Process Budget Journals 12

QUESTION 5

You need to create a boardroom ready month-end reporting package for an upcoming Audit Committee meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely formatted.

What are the two Oracle recommended ways to accomplish this? (Choose two.)

- A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee
- B. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book
- C. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet
- D. Use a report batch to run reports at a specific time to create a set of snapshot reports
- E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Correct Answer: BD

According to Oracle documentation¹, the two Oracle recommended ways to create a boardroom ready month-end reporting package for an upcoming Audit Committee meeting are using Workspace and using a report batch. Workspace enables you to assemble multiple reports into a book that can be printed and viewed individually or as an entire book. A report batch enables you to run reports at a specific time to create a set of snapshot reports. Therefore, options B and D are correct. Option A is incorrect because BI Publisher is not a tool to create financial reports. Option C is incorrect because Smartview is not a tool to create financial reports. Option E is incorrect because OTBI is not a tool to create financial reports.

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