

1Z0-1060-22^{Q&As}

Oracle Accounting Hub Cloud 2022 Implementation Professional

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QUESTION 1

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business in the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks" company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How do you set up an account rule that is based on leased and owned trucks?

- A. Set up a mapping set rule.
- B. Set up a lookup value.
- C. Set up a value set rule.
- D. Set up an account source in the source system file and derive the value.

Correct Answer: A

QUESTION 2

Invoices received from a source system need to use a specific account based on 30 different expense types. However, if the invoice is from a certain supplier type, it needs to go to a default account regardless of the expense type.

What is the solution?

- A. Create a 30 account combination rule with a condition of expense type.
- B. Create an account rule with three rule elements using one for expense type mapping, one for condition of supplier type, and the other one without any condition.
- C. Create two journal line rules with a condition of supplier type.
- D. Create an account rule with 31 rule elements using one condition for each expense type and another for supplier type.

Correct Answer: B

QUESTION 3

What are the tables or views from which the Create Accounting process takes source data that is used in accounting rules to create journal entries referred to as?

- A. Transaction objects

- B. Event entities
- C. Source objects
- D. Mapping sets

Correct Answer: A

QUESTION 4

What feature is NOT provided by Fusion Accounting Hub Reporting Cloud Service (FAHRC)?

- A. transfer Balances to FAH Reporting Cloud Service
- B. synchronize setup data from Oracle R12 E-Business Suite to FAH Reporting Cloud Service
- C. upload transaction data into FAH Reporting Cloud Service
- D. provide real-time visibility to financial reports in FAH Reporting Cloud Service

Correct Answer: B

QUESTION 5

Given the business use case:

\\New Trucks\\ runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, \\New Truck\\ may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is \\L\\. When trucks are owned, the internal source code is \\O\\. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company \\Fix Trucks\\ that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, \\New Trucks\\ needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

What will the typical transaction information be at the header level?

- A. Line Type
- B. Currency
- C. Amount
- D. Customer Number

Correct Answer: D

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