

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

Oracle Accounting Hub Cloud 2022 Implementation Professional

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QUESTION 1

While creating a journal entry rule set you are NOT able to use an account rule that was created recently.

Which two reasons can explain this?

- A. The account rule is using sources that have not been assigned to the same event class that is associated to the journal entry rule set.
- B. The account rule is defined with conditions that are not allowing the assignment.
- C. The account rule does not return any valid account value.
- D. The account rule is defined with a different chart of accounts from the journal entry rule set.

Correct Answer: AD

QUESTION 2

Which two actions can you accomplish for a registered source system?

- A. Add new event classes through the user interface.
- B. Modify the subledger application name as long as there are no pending accounting entries.
- C. Import the source system registration spreadsheet template multiple times as long as there are no accounting rules created yet.
- D. Revise source Information through the user interface and add more sources.

Correct Answer: CD

QUESTION 3

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. \\New Trucks\\ and \\Fix Trucks\\ are located in the same country and share chart-of accounts and accounting conventions.

How many ledgers are required to be set up?

- A. Two primary ledgers

- B. One primary ledger
- C. One primary, one secondary ledger
- D. One primary, one repotting currency ledger

Correct Answer: B

QUESTION 4

You are implementing Fusion Accounting Hub for your external Accounts Receivables system. The external system sends invoices billed and cash receipts in a flat file, along with the customer classification information. You want the accounting amounts to be tracked by customers too but you do not want to add a Customer segment to your chart of accounts.

What is the solution?

- A. Use the Open Account Balances Listing report that has balances by customer.
- B. Use the Third Party Control Account feature.
- C. Use Supporting References to capture customer classification information.
- D. Capture customer information as the source and develop a custom report using Online Transactional Business Intelligence (OTBI).

Correct Answer: C

QUESTION 5

What can you override in a completed subledger journal entry?

- A. the amounts
- B. the descriptions
- C. the account
- D. the supporting Information

Correct Answer: C

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