

1Z0-1074-20^{Q&As}

Oracle Cost Management Cloud 2020 Implementation Essentials

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QUESTION 1

You are configuring Landed Cost Management for client proof of concept and only want to set up required tasks. Which task must be completed?

- A. Charge Name
- B. Reference Types
- C. Trade Operation Templates
- D. Routes
- E. Trade Operation

Correct Answer: B

QUESTION 2

Which two statements are true about Cost Accounting books? (Choose two.)

- A. A cost organization can use secondary books to perform Cost Accounting for different purposes such as currencies, regulatory reporting, or management reporting.
- B. A cost organization has one book that posts to the primary ledger.
- C. Every cost organization must use different book names; they cannot be shared.
- D. Secondary books can post accounting entries into any ledger, including the primary ledger or any secondary ledger.

Correct Answer: AB

QUESTION 3

Your client uses actual costing and needs to cost to the subinventory level. They have a few subinventories that hold normal goods and one subinventory that holds returned goods. They want their normal goods subinventories to be costed differently from their returned goods subinventory. Which cost policy supports this requirement?

- A. Create a separate cost book for the normal goods subinventories and one cost book for the returned goods subinventory. Add both cost books to the same cost organization.
- B. Create a separate cost organization for the normal goods subinventories and one cost organization for the returned goods subinventory.
- C. Manually create one cost profile for the normal goods subinventories and one cost profile for the returned goods subinventory.
- D. Manually create one valuation unit for the normal goods subinventories and one valuation unit for the returned goods subinventory.
- E. Enable the inventory organization that holds the subinventories to be costed to the subinventory level by changing

the organization parameter field from "Costing Level" to "Subinventory."

Correct Answer: E

QUESTION 4

Identify two characteristics of Landed Cost charge names.

- A. Duty is a seeded charge name for Landed Cost.
- B. You can modify a charge name until it is associated with a trade operation.
- C. Charge names cannot be used to tie an invoice to a trade operation.
- D. You can use multiple currencies within a trade operation for the same charge name on different lines.
- E. Charge names cannot be associated with a PO schedule.

Correct Answer: BD

QUESTION 5

Which two things must your customer check daily in order to ensure that all their purchase order transactions from that day have been accounted for in Receipt Accounting Distribution?

- A. Review their audit receipt accrual clearing balances.
- B. Review their journal entries, including their sub-ledger accounting events and class where the charges from the purchase orders are going to be charged to.
- C. Review their accrual balances and clear them.
- D. Review their Receipt Accounting processes that show whether any processes failed and why.
- E. Review their distributions that show the debit and credit information specific to the Receipt Accounting transaction selected.

Correct Answer: BC

QUESTION 6

Trade events for physical shipments are interfaced into the Cost Accounting subledger from which module?

- A. Inventory
- B. Order Management
- C. Purchasing
- D. Financial Orchestration

E. Shipping

Correct Answer: D

QUESTION 7

You have just finished modifying an accounting method. What is the final step to complete the accounting method configuration?

- A. Activate its journal entry rule set assignments.
- B. Transfer costs to Cost Management.
- C. Create Accounting.
- D. Transfer transactions from Receiving to Costing.
- E. Execute the Preprocessor.

Correct Answer: A

QUESTION 8

Your client wants their expense items to be accrued at receipt. Which two configurations support this requirement?

- A. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to At Receipt.
- B. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at At Receipt.
- C. Product Information Management > Search and select the expense item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "Yes".
- D. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at Period End.
- E. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to Period End.
- F. Product Information Management > Search and select item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "No".

Correct Answer: BD

QUESTION 9

How is the standard cost of a manufactured configured item calculated?

- A. It is based on the material and resource requirements of a released work order.

- B. The standard cost of a model item is calculated.
- C. The standard cost is calculated for every possible combination of options under a model
- D. It is based on the actual cost of the work order after it is completed.

Correct Answer: B

QUESTION 10

Identify two reference types used to tie a receipt trade operation to an expense invoice for landing.

- A. Internal requisition number
- B. Shipment number
- C. Expense invoice number
- D. Bill of Lading E. Receipt number

Correct Answer: AB

QUESTION 11

Which two steps need to be completed to estimate landed costs?

- A. Transfer transactions from the Inventory to the Costing process.
- B. Transfer transactions from the Payables to the Costing process.
- C. Update standard costs.
- D. Allocate charges
- E. Prepare the Material Purchase Order Data process.

Correct Answer: CD

QUESTION 12

There are freight charges on an invoice. Which two setups are required to get create accounting to enter a separate accounting line for it?

- A. Sub ledger accounting is set up to accomplish this out-of-the-box.
- B. Line Type must be set to Freight.
- C. Account Class must be set to Freight.
- D. Create a condition for a journal line for freight.

Correct Answer: BC

QUESTION 13

Identify three characteristics of cost component to cost element mapping.

- A. You cannot modify, duplicate, or create user-defined cost components.
- B. You can only define one cost component to cost element mapping for an installation.
- C. It is one of the attributes you define as part of your cost profile definitions.
- D. It is user-defined.
- E. It lets you define how cost component level costs will map into cost elements.

Correct Answer: CDE

https://fusionhelp.oracle.com/fscmUI/topic/TopicId_P_9392D04E277B3B45E040D30A68817A96

QUESTION 14

Your client has accounting rules that need specific customization. Which two options allow them to accomplish this"1

- A. Copy and rename predefined subledger journal entry rule sets before modifying them.
- B. Use a different journal entry rule set for each ledger with a different accounting convention.
- C. The subledger journal entry rule set does not need the same accounting event class as the accounting method.
- D. Journal entry rule sets do not require accounting rules.
- E. The subledger journal entry rule set does not need the same accounting event type as the accounting method.

Correct Answer: C

QUESTION 15

You have configured your expense items to accrue at receipt. You have created a few purchase orders and want to verify that the supplier invoices have been created. Which accounting entries signal this process has taken place?

- A. Debit Charge Account (expense or inventory), Credit Receiving Inspection
- B. Debit Accrued Liability, Credit Accounts Payable
- C. Debit Receiving Inspection, Credit Accrued Liability
- D. Debit Expense, Credit Receiving Inspection
- E. Debit Expense, Credit Expense Accrual

Correct Answer: A

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