

100% Money Back
Guarantee

Vendor:Oracle

Exam Code:1Z0-1004

Exam Name:Oracle Financials Cloud: General Ledger
2018 Implementation Essentials

Version:Demo

QUESTION 1

You want to prevent intercompany transactions from being entered during the last day of the close. What should you do?

- A. Freeze the Intercompany journal source in General Ledger
- B. Close all subledger periods
- C. Close the General Ledger period in the Manager Accounting Periods page
- D. Close Intercompany periods in Fusion Intercompany

Correct Answer: C

QUESTION 2

Your customer has enabled budgetary control for purchase orders. They have a purchase order for \$1,000 USD which is fully reserved. An invoice for \$600 is entered and matched to the purchase order, and the purchase order is closed for

further invoicing.

What happens to the remaining \$400 USD?

- A. Invoice type will have less funds available by \$400 USD
- B. \$400 USD will be expired and not available for use
- C. \$400 USD will be added back to available funds
- D. Only obligation type will have \$400 USD funds available
- E. Manual encumbrance journal needs to be entered in General Ledger to release the budget amount of \$400 USD

Correct Answer: C

QUESTION 3

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability to drill down to originating transactions. Which three features facilitate this? (Choose three.)

- A. Sunburst reports
- B. Online Transactional Business Intelligence
- C. Account Inspector
- D. Account Monitor
- E. Smart View

Correct Answer: CDE

QUESTION 4

Your customer has many eliminating entries to eliminate intercompany balances. The General Ledger does not include a purpose-built Consolidation feature. How would you automate the process of creating eliminating entries, assuming your customer is not using Oracle Hyperion Financial Close Management?

- A. Use the General Ledger's Calculation Manager to define an allocation definition to eliminate entries that you can generate every period
- B. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period
- C. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management
- D. Create a manual journal that includes the eliminating entries, and then create a copy of the journal batch every period

Correct Answer: A

QUESTION 5

Budgetary control for accounts 5020 and 5021 has a budget of \$90,000USD each for the year 2012. The accounts also have balances on obligation of \$10,000 USD for each and an expenditure of \$20,000 USD for each. A Fund of \$50,000 USD is available for account 5010 only. You have run the Encumbrance Year End Carry Forward process for obligation from the last period of the year 2012 to the first period of year 2013. Which statement is true?

- A. If you have included 5020 and 5021 in the encumbrance rule, then budget balances \$90,000 USD, obligation \$10,000 USD, and expenditure \$20,000 USD, and the funds available \$50,000 USD will be carried forward
- B. The Encumbrance Year End Carry Forward process will run for all the accounts to carry forward the general ledger balances
- C. If you have included 5020 and 5021 in the encumbrance rule, then obligation \$10,000 USD and expenditure \$20,000 USD only will be carried forward.
- D. If you have included 5020 and 5021 in the encumbrance rule, the budget balances \$90,000 USD, obligation \$10,000 USD and expenditure \$20,000 USD only will be carried forward.
- E. If you have included 5020 and 5021 in the encumbrance rule, then only the obligation of \$10,000 USD will be carried forward

Correct Answer: A

QUESTION 6

You want to define an allocation rule where segment values are constants for rules and formulas. What should you do?

- A. Never use the Outer Point of View (POV)

- B. Always use the Outer Point of View (POV)
- C. Specify Run Time Prompts (RTP)
- D. Only specify segment values in formulas

Correct Answer: C

QUESTION 7

You want to process multiple allocations at the same time. What feature do you use?

- A. RuleSets
- B. Formulas
- C. General Ledger journal entries
- D. Point of View (POV)

Correct Answer: A

QUESTION 8

Before implementing Financials Cloud, your customer used to manually reconcile their intercompany payables and receivables accounts. What is a more automated approach to do this?

- A. Use Oracle Hyperion Close Manager to automatically reconcile intercompany account balances
- B. In Financials Cloud, you must manually reconcile your intercompany account balances
- C. Run the BI Publisher reports called Intercompany Transaction Summary and Account Details to automatically reconcile intercompany balances
- D. Run the Intercompany Reconciliation report, which shows pairs of intercompany receivables and payables accounts that are out of balance
- E. Create a query using Oracle Transactional Business Intelligence (OTBI) that will match the intercompany payables and receivables balances

Correct Answer: D

QUESTION 9

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment. What is Oracle's recommended method to define this chart of accounts?

- A. Define the company segment only and qualify it as both the primary balancing segment and intercompany segment
- B. Define two different charts of accounts

- C. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance
- D. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level

Correct Answer: D

QUESTION 10

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

QUESTION 11

Encumbrance accounting is enabled for your ledger. An encumbrance journal dated 3/15/16 was recorded for a purchase order. The invoice was entered on 5/5/16, but the invoice accounting date was 4/20/16. The encumbrance journal for

liquidating the purchase order encumbrance is dated 5/5/16.

What is causing this?

- A. The actual accounting date was set up under the encumbrance accounting Default Date Rule
- B. The current transaction accounting date was set up under the encumbrance accounting Default Date Rule
- C. The subledger accounting option is set to system date
- D. The system date was set up under the encumbrance accounting Default Date Rule
- E. The prior related transaction accounting date was set up under the encumbrance accounting Default Date Rule

Correct Answer: B

QUESTION 12

Your company has complex consolidation requirements with multiple general ledger instances. You are using Oracle Hyperion Financial Management to consolidate the disparate General Ledgers. You can typically map segments

between your general ledger segment to a Hyperion Financial Management segment, such as Company to Entity, Department to Department, and Account to Account. What happens to segments in your source general ledger, such as Program, that cannot be mapped to Hyperion Financial Management?

- A. Data is summarized across segments that are not mapped to Hyperion Financial Management
- B. The unmapped segments default to future use segments in Hyperion Financial Management
- C. No data is transferred
- D. Errors occur for unmapped segments. You must map multiple segments from source general ledgers to the target segment in Hyperion Financial Management

Correct Answer: D

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