

100% Money Back
Guarantee

Vendor:Oracle

Exam Code:1Z0-1074-20

Exam Name:Oracle Cost Management Cloud 2020
Implementation Essentials

Version:Demo

QUESTION 1

Identify two ways that standard cost is calculated.

- A. Users must manually enter the cost of each configured item; the calculation is not automated.
- B. The standard cost is the sum of the cost of the selected option items.
- C. The cost of a configured item is calculated based on the work definition of the model item.
- D. The standard cost of the configured item is based on the purchase order price quoted by the supplier for the configured item.
- E. The roll-up calculation can be performed to update standard costs for Cost Accounting purposes

Correct Answer: BE

QUESTION 2

Which two outcomes can happen in create accounting when an account combination returned is end dated?

- A. The original account is stored on the journal line.
- B. Suspense accounts cannot be used.
- C. An alternate account will be used if provided.
- D. An error will always occur.
- E. The preprocessor will pre-warn about this error.

Correct Answer: AC

<https://docs.oracle.com/en/cloud/saas/financials/18b/faisl/subledger-accounting-setup.html#FAISL212668>

QUESTION 3

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 4

Your client would like to accrue expense items at period end. What subledger journal entry rule set must be created in order for the expense accrual Journal entries to be successfully generated?

- A. Event Class: Expense Accrual Event Type: Expense Accrual
- B. Event Class: Period End Accrual Event Type: Period End Accrual
- C. Event Class: Expense Accrual Event Type: Period End Accrual
- D. Event Class: Purchase Order Price Adjustment Event Type: Period End Accrual
- E. Event Class: Purchase Order Price Adjustment Event Type: Expense Accrual

Correct Answer: B

QUESTION 5

Landed Cost Variance Analysis can be performed based on which three dimension combinations?

- A. Business Unit/Landed Cost Charge/Cost Organization
- B. Item/Business Unit/Route
- C. Item Category/Material Supplier/Landed Cost Charge
- D. Inventory Organization/Landed Cost Charge/Third Party Supplier
- E. Item Catalog/Inventory Organization/Business Unit

Correct Answer: E

QUESTION 6

Your customer has asked you to create a report so they can view their receipt accounting distributions along with their receipt accounting transactions. Which subject area would you select to create this report?

- A. Receipt Accounting- Receipt Accounting Distributions Real Time
- B. Receipt Accounting-- Receipt Accounting Transactions Real Time
- C. Costing -Receipt Accounting Real Time
- D. Financials-Subledger Accounting-Detail Transactions
- E. Costing-Cost Accounting Real Time

Correct Answer: D

QUESTION 7

Which two types of costs are included in the cost of contract manufactured items?

- A. The cost of Items that the contract manufacturer had to purchase to perform the contract manufacturing service, and the cost of resources used by the contract manufacturer
- B. The cost of items that the original equipment manufacturer (OEM) owns and has provided to the contract manufacturer for use in the process of making the output Items
- C. The cost of resources consumed at the OEM's factory
- D. The cost of the contract manufacturing service Item. This is the price that the contract
- E. Manufacturer will charge to make the outputs and would normally be enough to cover their costs and include a fair profit.

Correct Answer: AB

QUESTION 8

Which three features are included in Receipt Accounting?

- A. Analyze Standard Purchase Cost Variances
- B. Create Receipt Accounting Distribution
- C. Review Item Costs
- D. Adjust Receipt Accrual Clearing Balances
- E. Review Journal Entries

Correct Answer: BDE

<https://docs.oracle.com/en/cloud/saas/supply-chain-management/r13-update17d/faims/implementingreceipt-accounting.html#FAIMS1921270>

QUESTION 9

Which two rules determine whether a condition has been met for accounting rules?

- A. When the condition is met, the rule associated with that priority is used.
- B. Priorities determine the order in which accounting rule conditions are examined.
- C. The conditions are evaluated in the sequence they are defined in the accounting rule.
- D. After all conditions are tested, the final resulting value is used.
- E. Use parenthesis to control the order of the condition evaluation.

Correct Answer: AC

QUESTION 10

A manager has decided to close the period by not allowing any new transactions, except for corrections and adjustments, which can happen any time before the period is closed permanently. Which cost period status will allow the system to perform the transaction?

- A. Open
- B. Closed
- C. Permanently Closed
- D. Never Opened
- E. Close Pending

Correct Answer: B

QUESTION 11

An invoice is created in a foreign currency. The invoice is not paid until several weeks later. By then, the currency conversion rate has changed.

How do you get the journal line rule to calculate the gain or loss?

- A. Create a foreign reporting currency to track gain/loss.
- B. Create a secondary ledger to track gain/loss.
- C. Turn on the Subledger Gain or Loss Option.
- D. Subledger Accounting is already set up to process it.

Correct Answer: A

QUESTION 12

Which four statements describe what is unique about Cost Accounting for items received into inventory as consigned?

- A. Consigned items cannot appear on inventory reports with information about the eventual value of the consigned item.
- B. There is no difference between owned inventory and consigned inventory.
- C. The liability for a consigned item occurs when there is an ownership event.
- D. A consumption can automatically trigger a momentary ownership transaction before the consumption transaction.
- E. The quantity is tracked in inventory but not as an asset until there is an ownership event

F. Consigned items can appear on inventory reports with information about the eventual value of the consigned item

Correct Answer: ABCF