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Vendor:Oracle

Exam Code:1Z0-1081-20

Exam Name:Oracle Financial Consolidation and
Close 2020 Implementation Essentials

Version:Demo

QUESTION 1

Changes in the balance of Accounts Payable are captured on a company's Cash Flow Report. Which two dimension members must be built into the row of the company's Cash Flow to report the impact of Accounts Payable? (Choose two.)

- A. FCCS_Accounts Payable account member
- B. FCCS_CashFlow_Operating movement member
- C. FCCS_CashFlow_Accounts Payable account member
- D. FCCS_Total Balance Sheet ?Cash and NonCash account member
- E. FCCS_CashChange movement member

Correct Answer: CD

QUESTION 2

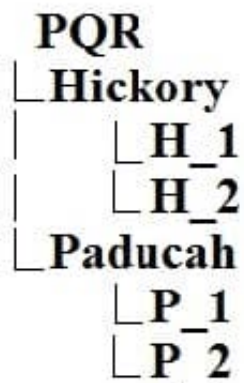
When a Financial Consolidation and Close (FCCS) application was created, no intercompany options were enabled.

Which statement is true?

- A. The FCCS_No Intercompany member of the ICP dimension will be used for all data.
- B. Data can be stored by intercompany partner but no eliminations will occur.
- C. An extra custom dimension will be available.
- D. The ICP dimension will be omitted.

Correct Answer: D

QUESTION 3



PQR Company has the ownership structure shown above. If H_1 lends money to P_2, the intercompany elimination of H_1's receivable occurs as data from Hickory consolidates into PQR. What is this principle called?

- A. First common parent
- B. Generation 0
- C. First order relation
- D. Lowest common denominator

Correct Answer: A

QUESTION 4

If the Alias of an Entity that marked as "Is Intercompany" and is later changed, what happens to the corresponding Intercompany member Alias?

- A. The Intercompany Alias is set to the Entity Name.
- B. The Intercompany Alias is automatically changed to the new Entity Alias.
- C. The Intercompany Alias is not automatically changed to the new Entity Alias.
- D. The Intercompany Alias is automatically set to the Intercompany Name.

Correct Answer: B

QUESTION 5

An entity's Common Stock balance is made up of data loaded through Data Management and an adjusting journal entry posted in the application. The Common Stock balance must not re-translate each month. What two data entries need to happen to have the Common Stock balance bypass the default translation of equity accounts? (Choose two.)

- A. Data entry to the Common Stock account with the FCCS_Amount Override member of the Consolidation dimension and the Data Source member FCCS_Managed Data.
- B. A journal entry to reverse the adjusted Common Stock balance with the Data Source member FCCS_Journal Input.
- C. A journal entry to the Common Stock account with the FCCS_Amount Override member of the Consolidation dimension and the Data Source member FCCS_Journal Input.
- D. Data entry to the Common Stock account with the Multi-GAAP FCCS_Adjustments member and the Data Source member FCCS_Data Input.

Correct Answer: BD

QUESTION 6

What can the Intercompany Dimension be enabled and made visible within your application?

- A. after application creation by selecting any Account as IC_Acc_Yes for the Intercompany Account attribute
- B. during application creation and selecting the Intercompany Data feature option
- C. after application creation by selecting any Account as IC_Acc_Yes for the Intercompany Entity attribute
- D. during application creation and selecting the Multi-source Data Input of Other Data

Correct Answer: B

QUESTION 7

When creating a Financial Consolidation and Close (FCCS) application, which initial Multi-source data options can be selected? (Choose two)

- A. ERP Cloud
- B. Supplemental Data
- C. Data Management
- D. ERP r12

Correct Answer: BC

QUESTION 8

Which three scenarios result in foreign currency translation during the default consolidation process?

- A. A parent entity has a different default currency than its parent.
- B. A parent entity has the same default currency as its parent.
- C. A base entity has a different default currency than its parent.
- D. A base entity has the same default currency as its parent.
- E. A shared entity has a different default currency than its parent

Correct Answer: ACE

QUESTION 9

For which three dimensions is security enabled by default?

- A. Data Source
- B. Entity
- C. Consolidation

D. Scenario

E. Account

Correct Answer: BDE

By default, the Account, Entity, Scenario, and Data Source dimensions. Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/dimension_security.html

QUESTION 10

Which two statements are correct with regard to Data Management locations? (Choose two.)

- A. A company with three instances of Oracle EBS R12 should only use one location to maintain proper accounting controls.
- B. Location security allows users to be provisioned in Shared Services for read or modify access to each location.
- C. Locations can share dimension member mappings by specifying a location as a parent location of others.
- D. The logic account group is required in order to effect running of calculations after the data load.
- E. Locations must specify an import format, which may be used by other locations.
- F. Data load rules can be shared across locations.

Correct Answer: CE

QUESTION 11

Which two members of the Consolidation dimension cause the standard foreign currency translation rules to be ignored? (Choose two.)

- A. FCCS_Amount_Override
- B. FCCS_Rate Override
- C. FCCS_Contribution
- D. FCCS_Proportion
- E. FCCS_Elimination
- F. FCCS_Translation

Correct Answer: BE

QUESTION 12

Which is true behavior of default FCCS_ members within an application?

- A. You can change the default FCCS_ member prefix at application creation.
- B. You can change the Alias of these default FCCS_ members at any time.
- C. You can change the Name of these default FCCS_ members at any time.
- D. You cannot change the Alias of these default FCCS_ members.

Correct Answer: C