

**100%** Money Back  
**Guarantee**

**Vendor:**Oracle

**Exam Code:**1Z0-1081-22

**Exam Name:**Oracle Financial Consolidation and  
Close 2022 Implementation Professional

**Version:**Demo

### QUESTION 1

To have access to Dimension Management from directly within Financial Consolidation and Close (FCCS) which security rights are required?

- A. Metadata Administrator
- B. Metadata Supervisor
- C. System Administrator
- D. Power User

Correct Answer: A

Service Administrators have Write access to all dimension members and to all forms. Reference: <https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/EPMINFORMATIONDEVELOPMENT-TEAM-E93973-628A1C2A.pdf>

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### QUESTION 2

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

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### QUESTION 3

Which statement correctly describes the Consolidation dimension?

- A. The dimension contains members to store non-controlling interest and joint venture data.
- B. The dimension uses a separate member to store data from an entity's descendants.
- C. The dimension allows users to see input versus journal adjustment data.
- D. The dimension aggregates input, consolidated, and elimination data together.

Correct Answer: C

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#### QUESTION 4

The close cycle covers seven days and consists of three days of pre-close preparation tasks, one day to close the books, and then three days of reviewing, analyzing, and reporting. To define a Close Manager task template to monitor all seven days, which day range should you define?

- A. Day -3 to Day 4
- B. Day -3 to Day 3
- C. Day 1 to Day 7
- D. Day -2 to Day 4

Correct Answer: C

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#### QUESTION 5

Which statement is true regarding shared members and valid intersection rules?

- A. Shared members are supported in valid intersection rules
- B. If a shared member is selected for a valid intersection rule, then the base member is not included in the rule
- C. If a base member is included in a valid intersection rule, then any shared member is not included in the rule
- D. Shared members are not supported in valid intersection rules

Correct Answer: CD

Shared members are supported in valid intersection rules. If a base member is selected for a valid intersection rule, any shared members are also included in the rule.

Reference: [https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin\\_valid\\_intersections\\_shared\\_members\\_and\\_rules\\_102x58c8d618.html](https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_valid_intersections_shared_members_and_rules_102x58c8d618.html)

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#### QUESTION 6

Which four sample ratios can be selected during business process creation?

- A. Inventory Ratios
- B. Gross Margin
- C. Contribution Margin
- D. Earnings per Share
- E. Debt Ratio

F. Days Sales in Receivables

Correct Answer: BCDF

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**QUESTION 7**

How can the Intercompany dimension be enabled within your application?

- A. In the metadata editor, select Enabled for the Intercompany property for the Entity dimension.
- B. In the metadata editor, select IC\_Acc\_Yes for the Intercompany property for any account.
- C. During application creation, select the Intercompany Data option.
- D. In the metadata editor, select IC\_Entity\_Yes for the Intercompany Entity property for any entity.

Correct Answer: A

Reference: [https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/intercompany\\_property\\_for\\_entities.html](https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/intercompany_property_for_entities.html)

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**QUESTION 8**

Three child entities – P, Q, and R – of a mid-level parent entity – AceCo – have account receivables in the amounts of 10, 20, and 30, respectively.

Which statement contains conditions for all three entities that would cause the account receivable balance amount at AceCo not to be 60?

- A. P has the same currency as AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.
- B. P has the same currency as AceCo, Q is 90% owned, and R has 10 of the 30 as an intercompany receivable balance with another division that is not a descendant of AceCo.
- C. P has a different currency than AceCo, Q is 40% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.
- D. P has a different currency than AceCo, Q is 100% owned, and R has 10 of the 30 as an intercompany receivable balance with Q.

Correct Answer: B

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**QUESTION 9**

When setting an account property to a data storage type of "Dynamic Calc" which two are allowed?

- A. Member Formulas cannot be created
- B. load data to this account and make member formulas
- C. load data to this account D. create Member Formulas

Correct Answer: BD

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#### QUESTION 10

Which statement is FALSE when Intercompany Data is enabled?

- A. The Intercompany Entity attribute for an Entity must be set to Yes to store intercompany data.
- B. Tracking intercompany eliminations is optional.
- C. In order for intercompany data to be eliminated, intercompany entities must be children of the same parent.
- D. Intercompany accounts are assigned plug accounts.

Correct Answer: C

Elimination data applies to all children, including children with a different Domicile than the Parent, a blended rate is entered at the Parent Entity's domicile. If you want to disable the elimination global rules, do not enter rates at the Parent entity.

Reference: [https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin\\_tax\\_automation\\_intercompany\\_eliminations\\_100x084ae29f.html](https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_tax_automation_intercompany_eliminations_100x084ae29f.html)

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#### QUESTION 11

For your business process, you need to modify the results calculated by the Balance the Balance Sheet system rule.D18912E1457D5D1DDCDBD40AB3BF70D5D Which is the proper method to modify the results of the default Balance the Balance Sheet calculation?

- A. Click Final Calculations on the Consolidation Process page and add a Configurable Calculation rule in Calculation Manager.
- B. Click Configurable Consolidation on the Consolidation Process page and create a Configurable Consolidation rule-set.
- C. Edit the numbers using a web form or Smart View after consolidating.
- D. Create an on-demand rule in Calculation Manager that you run after consolidation.

Correct Answer: B

From the Consolidation Process page, select the Consolidated tab, and then selectConfigurable Consolidation.

Click the Create Rule Set.

Reference: [https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/consolidation\\_creating\\_rule\\_sets.html](https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/consolidation_creating_rule_sets.html)

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**QUESTION 12**

Which selection enables data to be imported directly into any Financial Consolidation and Close (FCCS) application?

- A. Select Application, then Overview, then Data, and then Export
- B. Select Application, then Overview, then Actions, and then Import Data
- C. Select Dimensions, then Actions, and then Import Data
- D. Select Import, then Actions, and then Data

Correct Answer: B