

1z0-1074 Dumps

Oracle Cost Management Cloud 2019 Implementation Essentials

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NEW QUESTION 1

The process to map the AP invoices to the trade operation charges has completed. Which entity did the application use to do this?

- A. Material Receipts
- B. Charge Names
- C. PreReference Types
- D. Routes
- E. Trade Operation Template

Answer: C

NEW QUESTION 2

Identify two characteristics of an expense pool. (Choose two.)

- A. It helps you analyze under-absorption and over-absorption of expenses that you want to capitalize onto the balance sheet as inventory value.
- B. It is a user-defined entity that represents a grouping of expenses that you want to absorb with resource and overhead rates.
- C. You can define the name of your expense pool, but you cannot define more than one.
- D. It is used only for analyzing gross margins on noninventory sales of services.

Answer: AB

NEW QUESTION 3

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

Answer: B

NEW QUESTION 4

You have configured the application as follows:

- Expense items are set to accrue at receipt.
- Receipt Close tolerance is set to 75 percent.
- Purchasing Line types are set to 2-way match.

When you create a purchase order, the Accrue on Receipt check box is automatically selected when a line is added.

Which two configurations changes will ensure the Accrue on Receipt check box is not selected by default?

- A. Change expense items to accrue at period end.
- B. Change the Purchasing Line types to 4-way match.
- C. Change inventory items to accrue at period end.
- D. Change the Purchasing Line types to 3-way match.
- E. Change the Receipt Close tolerance so it is 100 percent.

Answer: BD

NEW QUESTION 5

Which three predefined areas can you review on the Overview page of Cost Accounting? (Choose three.)

- A. Purchase Variance Summary
- B. Journal Entries
- C. Item Cost Identify two reference types used to tie a receipt trade operation to an expense invoice for landing
- D. Cost Processing
- E. Work Order Costs
- F. Inventory Valuation

Answer: CDF

NEW QUESTION 6

Which four steps need to be completed to establish standard costs for a make item?

- A. Run preprocessor.
- B. Complete cost roll-up.
- C. Publish costs
- D. Export item costs.
- E. Add standard costs to a cost scenario.
- F. Create a new cost scenario.

Answer: ABCD

NEW QUESTION 7

Your customer wants to run a report to review account balances for both inventory valuation and cost of goods sold. Which two Oracle Transactional Business Intelligence reports would you run so the customer can review these balances?

- A. Inventory Account Balances Report B COGS Account Balances Report
- B. Revenue and COGS Matching Report
- C. Costing Balances Report
- D. Inventory Valuation Report

Answer: AC

NEW QUESTION 8

Your client only wants to cost inventory items and third party costs. Which two modules are they required to implement to ensure this functionality?

- A. Receipt Accounting
- B. Cost Accounting
- C. Landed Cost Management
- D. Inventory Management
- E. Product Model

Answer: D

NEW QUESTION 9

You are explaining the characteristics of a "profit in inventory" cost element to a client. Which three statements describe true characteristics of this cost element?

- A. It is only used when you do not need to maintain an arm's length relationship.
- B. It can help you understand true margins and value added by internal business units through the internal supply chain.
- C. It can help you with consolidated financial reporting.
- D. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in different business units.
- E. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in the same business unit.

Answer: CDE

NEW QUESTION 10

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 are 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

Answer: D

NEW QUESTION 10

Identify four processors available in the cost processor.

- A. Receipt Processor
- B. Cost Distribution Processor
- C. Cost Reports Processor
- D. Cost of Goods Sold Processor
- E. Cost Accounting Processor
- F. Costing Period Processor

Answer: BCDE

Explanation:

<https://docs.oracle.com/en/cloud/saas/supply-chain-management/r13-update17d/fapma/manage-cost-accounting>.

NEW QUESTION 12

When attempting to open costing periods, your customer is receiving the following error:

Error: You do not have the required permission. You can request that your help desk change your security settings.

What configuration needs to be done so your customer will be able to open the Cost Accounting period?

- A. Create Data Access on the Accounts Payable role for the correct cost organization.
- B. Create Data Access on the Accounts Payable role for the correct inventory organization.
- C. Create Data Access on the Cost Accountant role for the correct cost organization.

Answer: A

NEW QUESTION 16

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.

Answer: B

NEW QUESTION 19

Select two ways to define the standard cost for an item from the Cost Accounting work area.

- A. Manage the Item Cost task.
- B. Import standard costs from receipt layers.
- C. Manage the Standard Cost task.
- D. Create Standard Cost in a spreadsheet.

Answer: AD

NEW QUESTION 21

Your client wants to set up some of their items as expense items and then enable them to be accrued at period end for one of their business units. Which two configurations will support this request?

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

Answer: CF

NEW QUESTION 23

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

Answer: ABCF

NEW QUESTION 24

If the Create Accounting process ends with errors or warnings, which three statements outline places you can go to get more detailed information about the specific errors and warnings?

- A. Query the transaction from Review Cost Accounting Distributions to see the error message.
- B. Review errors in the Create Accounting Execution report.
- C. Refer to the Accounting Event Diagnostic report.
- D. Refer to the Accounting Event Diagnostic log.
- E. Review errors in the Create Accounting Execution log.

Answer: B

NEW QUESTION 26

Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

- A. Business Unit and Cost Organization
- B. Inventory Organization and Legal Entity
- C. Business Unit and Legal Entity
- D. Business Unit and Inventory Organization
- E. Legal Entity and Cost Organization
- F. Inventory Organization and Cost Organization

Answer: D

NEW QUESTION 28

You are verifying your distributions for your transactions. You just ran the receipt accounting distribution process. However, your purchase order receipt is not showing up.

What do you need to do for your receipt to show up?

- A. Run the Transactions from Procurement to Costing process.
- B. Run the Transfer Costs from Payables to Cost Management process.
- C. Run the Create Accounting process.
- D. Run the Clear Receipt Accrual Balances process.
- E. Run the Transactions from Receiving to Costing process.

Answer: E

NEW QUESTION 32

Your client wants to turn on summary for GL posting, but they want the Subledger Accounting to contain every transaction unsummarized for detailed analysis and

drill down.
How do you accomplish this?

- A. Turn off merge matching lines in the journal line rule.
- B. Turn off the summarize flag in the journal line rule.
- C. Write a custom report.
- D. Turn on detailed posting for GL in the ledger setup.
- E. Extract distribution accounting entries.

Answer: A

NEW QUESTION 34

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.

Answer: A

NEW QUESTION 38

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.

Answer: CD

NEW QUESTION 39

You can track costs at what granularity level in Cost Accounting for the actual costing method?

- A. Subinventory, Make, Lot, Serial
- B. Grade, Serial, Group, Lot
- C. Subinventor
- D. Lot, Serial, Grade
- E. Grade, Subinventory, Locator, Serial
- F. Subinventory, Lot, Serial, Locator

Answer: C

NEW QUESTION 44

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

Answer: A

NEW QUESTION 49

Your client originally used Quick Setup to configure Cost Accounting. However, after reviewing their costing policies, they realize that they want to cost some of their lots differently than others.

What must they do to accomplish this?

- A. Quick Setup generates valuation units so they just have to access those valuation units and make their changes.
- B. They cannot change their current configuration; data generated by Quick Setup cannot be changed.
- C. They must create their valuation units manually.
- D. Quick Setup generates one valuation unit so they can access this to make changes and manually create new valuation units.

Answer: D

NEW QUESTION 52

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

- 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.

Answer: C

NEW QUESTION 57

Identify two purposes of Sub ledger Accounting.

- A. to maintain backward compatibility
- B. to obtain detailed information for audit purposes since all sub ledger accounting is at the detail level
- C. to calculate costs for transactions
- D. to create accounting strings that can be viewed and corrected just before they are transferred to the General Ledger
- E. to centralize accounting string generation across all modules

Answer: CD

NEW QUESTION 59

Identify three Landed Cost Management tasks.

- A. Capture Charges
- B. View Rolled Up Costs
- C. Manage Cost Scenarios
- D. Perform Allocations
- E. Create Accounting
- F. Review Journal Entries

Answer: ADE

Explanation:

<https://docs.oracle.com/en/cloud/saas/supply-chain-management/18b/faims/implementing-landed-cost-managem>

NEW QUESTION 60

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

Answer: B

NEW QUESTION 65

You have finished creating your sub ledger journal entry rule sets and see that they are still in the incomplete status. Which two steps will ensure that the journal entries are generated?

- A. Run the "Activate Accounting Methods" process.
- B. Validate the sub ledger journal entry rule sets using Validate Journal Entry Rule Set.
- C. Run the "Activate Sub ledger Journal Entry Rule Set Assignments" process.
- D. Add the sub ledger journal entry rule sets to the Manage Journal Entry Rule Set task
- E. Add the sub ledger journal entry rule sets to the Manage Accounting Methods task.

Answer: BC

NEW QUESTION 68

Identify two criteria to select a specific work definition in an inventory organization when defining a cost estimation in a Cost Planning scenario

- A. Work definitions without alternates
- B. Work definitions with specific unit numbers
- C. Work definitions with the highest production priority
- D. Work definitions with the lowest production cost
- E. Work definitions with the highest costing priority

Answer: BD

NEW QUESTION 70

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.

Answer: AB

NEW QUESTION 72

Which predefined report should you use from Oracle Business Intelligence Publisher to manage the balance of accrued supplier liabilities for a business unit?

- A. Accrual Supplier Liability Report
- B. Accrual Reconciliation Report
- C. Accrual Clearing Report
- D. Uninvoiced Receipt Accrual Report
- E. Receipt Accounting Real Time Report

Answer: B

Explanation:

https://docs.oracle.com/cloud/farel12/scmcs_gs/FAPMA/FAPMA2269725.htm#FAPMA2269725

NEW QUESTION 73

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.

Answer: AC

Explanation:

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

NEW QUESTION 76

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 itemsthat 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 lte
- E. This is the price that the contract
- F. Manufacturer will charge to make the outputs and would normally be enough to cover their costs and include a fair profit.

Answer: AB

NEW QUESTION 78

After all relevant transactions are in Receipt Accounting, which two tasks must be completed for these transactions to be transferred to the General Ledger?

- A. Transfer to Sub ledger Accounting.
- B. Transfer transactions from payables.
- C. Transfer transactions from receiving.
- D. Create distributions.
- E. Assign accruals to purchase order transactions.

Answer: D

NEW QUESTION 82

Which three tasks can becompleted in the Receipt Accounting work area?

- A. Review and Approve Item Cost Profiles
- B. Review Item Costs
- C. Create Receipt Accounting Distributions
- D. Review Cost Accounting Distributions
- E. Manage Accrual Clearing Rules
- F. Create Accounting

Answer: CDE

NEW QUESTION 83

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

Answer: BE

NEW QUESTION 88

When running the Transfer Costs to Cost Management process, where will the primary default source for costs come from and what is the effect?

- A. Receivables invoices; actual cost can be used.
- B. Payables invoices; invoice price variance can be added to item cost.
- C. Receipt costs; costs include adjustments.
- D. Requisition costs; validated costs can be used.
- E. Purchase order costs; item catalog costs can be used.

Answer: A

NEW QUESTION 91

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