Oracle

Exam Questions 1z0-1060-20

Oracle Accounting Hub Cloud 2020 Implementation Essentials

NEW QUESTION 1
After supporting references balances setup component is tagged to subledger journal entries, what type of reports need to be created so that the information is available to users?

A. an Oracle Financial Reporting Studio report
B. a predefined Oracle Business Intelligence Publisher report
C. an Oracle Transactional Business Intelligence analysis
D. a Smart View Report

Answer: C

NEW QUESTION 2
What is NOT included in the minimum required accounting attribute assignments?

A. Second Distribution Identifier
B. First Distribution Identifier
C. Distribution Type
D. Accounting Date

Answer: A

NEW QUESTION 3
What kind of sequence can be assigned to subledger journal entries at the time that the journal entries are created in final mode?

A. Reporting Sequence
B. Accounting Sequence
C. Journal Entry Sequence
D. Document Sequence

Answer: B

NEW QUESTION 4
A customer's business requirement demands a more granular view of transferred subledger journal entries in GL.
Which of the available General Ledger Journal Entry Summarization options meets this requirement?

A. Summarize by GL Date
B. Summarize by GL Period
C. Group by GL Date
D. Transfer in Details

Answer: C

NEW QUESTION 5
What is the duty role that needs to be assigned for authorizing accounting processing in Accounting Hub Cloud?

A. Accounting Hub Create Accounting Duty Role
B. Accounting Hub Import Duty Role
C. Accounting Hub Integration Duty Role
D. Accounting Hub Create and Post Journal Entry Duty Role

Answer: C

NEW QUESTION 6
Given the business use case:
'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.
What do you do to enable costs flow from 'New Truck' to 'Fix Truck'?

A. Enable intercompany balancing option
B. Enable balancing rules
C. Enable legal entity rule
D. Enable chart of accounts rule

Answer: A

NEW QUESTION 7
What is the terminology that is used to refer to the number of transactions processed by Create Accounting in one commit cycle?

A. Virtual Machine Processing Size
B. Accounting Unit Commit Size
C. Buffer Unit Size

D. Processing Unit Size

Answer: D

NEW QUESTION 8
A customer has a business requirement to provide additional information about subledger Journals that cannot be found in a predefined report.
How can you meet this requirement?

A. Use either Account Monitor or Account Inspector to get required Information.
B. Build a Financial Reporting Studio report that includes all dimensions.
C. Build an OTBI analysis that includes a relevant subject area.
D. Create a Smart View report using the query designer feature.

Answer: C

NEW QUESTION 9
What attribute of a subledger journal entry is NOT transferred to GL?

A. Accounting class
B. Accounting lines
C. Accounted amounts
D. Supporting references

Answer: D

NEW QUESTION 10
After registering a new source system into Accounting Hub and going live for a short period, your customer identified the need to add additional transaction sources. What should you do?

A. Add new transaction sources from the user interface.
B. Register another source system that includes these new transaction sources.
C. Tell them this cannot be implemented.
D. Add new transaction sources in the current source system registration spreadsheet and re-upload the spreadsheet file.

Answer: A

NEW QUESTION 10
Given the business use case:
'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, In some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the Internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income. 'New Trucks' and' Fix Trucks' are located in the same country and share chart-of accounts and accounting conventions.
How many ledgers are required to be set up?

A. Two primary ledgers
B. One primary ledger
C. One primary, one secondary ledger
D. One primary, one repotting currency ledger

Answer: B

NEW QUESTION 15
What feature is NOT provided by Fusion Accounting Hub Reporting Cloud Service (FAHRC)?

A. transfer Balances to FAH Reporting Cloud Service
B. synchronize setup data from Oracle R12 E-Business Suite to FAH Reporting Cloud Service
C. upload transaction data into FAH Reporting Cloud Service
D. provide real-time visibility to financial reports in FAH Reporting Cloud Service

Answer: B

NEW QUESTION 19
While creating a journal entry rule set you are NOT able to use an account rule that was created recently.
Which two reasons can explain this?

A. The account rule is using sources that have not been assigned to the same event class that is associated to the journal entry rule set.
B. The account rule is defined with conditions that are not allowing the assignment.
C. The account rule does not return any valid account value.
D. The account rule is defined with a different chart of accounts from the journal entry rule set.

Answer: AD

NEW QUESTION 20

Which four options are used to reconcile subledger journal entries?

A. Set up reconciliation using the reconciliation reference accounting attribute.
B. Assign a descriptive text and source on journal lines.
C. Run the Subledger Accounting Method Setups report.
D. Tag supporting references with journal entry lines.
E. Build a custom OTBI report.
F. Run the Subledger Accounting Diagnostics report.

Answer: ABDE

NEW QUESTION 21
'Insurances for Homes' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools for slicing and dicing the journal entries.
Insurance premium Is to be recognized as income across the coverage period of the insurance policy. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

A. Offsets and Recognition
B. Deferral and Recognition
C. Reversal and Recognition
D. Multiperiod and Recognition

Answer: B

NEW QUESTION 23
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