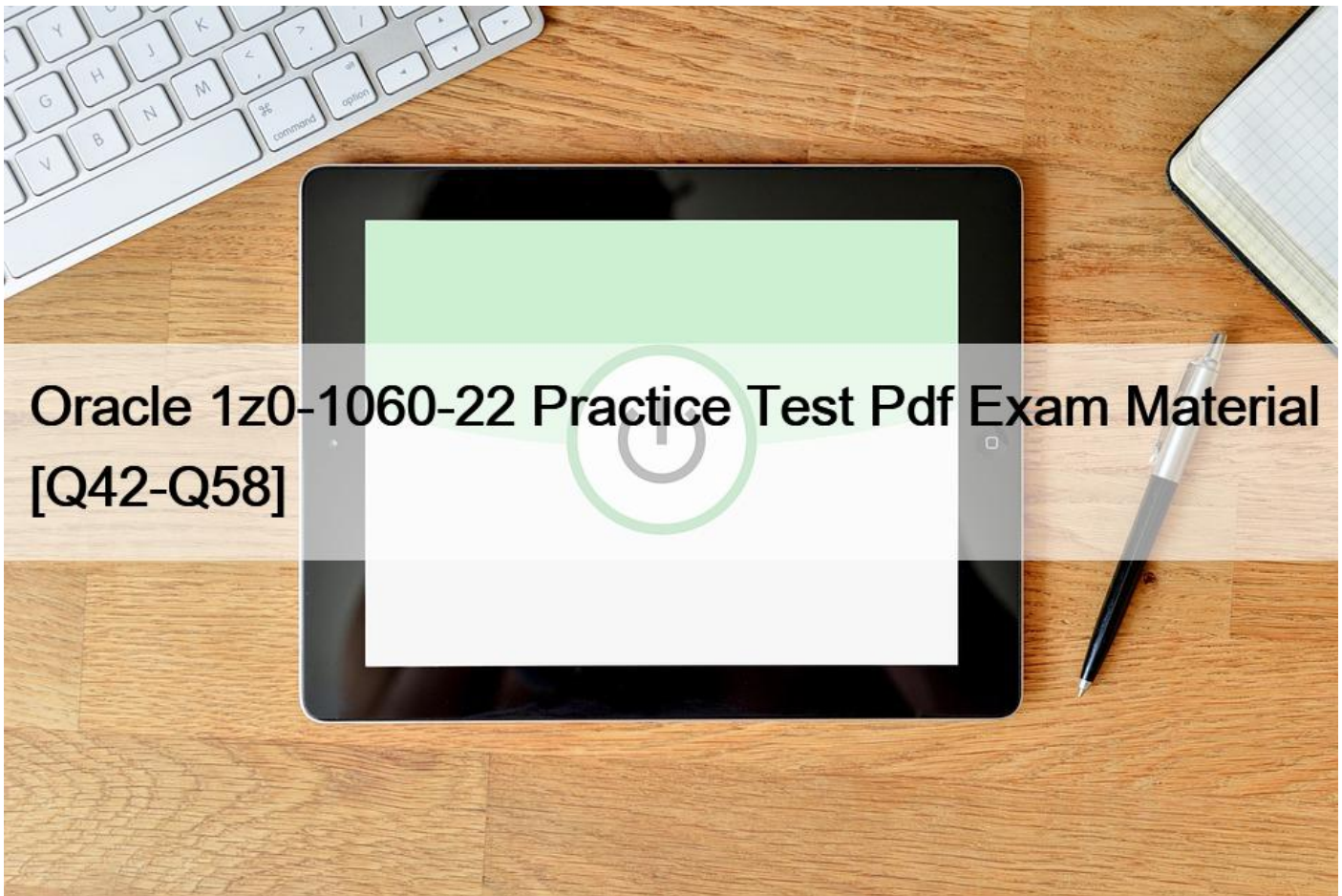


Oracle 1z0-1060-22 Practice Test Pdf Exam Material [Q42-Q58]



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Oracle 1z0-1060-22 Exam Syllabus Topics:

TopicDetailsTopic 1- Common Application Configuraitons for Accounting Hub- Manage Reporting with Financial Reporting Web StudioTopic 2- Transaction data and automation with web service- Register Source System and PaaS (ICS) integrationTopic 3 - Adjust journal entries: override, create manual adjustment entries- Analyze and identify transaction life cycle in the source systemTopic 4- Explain Users and Role Based Access Control- Manage Reporting with BI Publisher- Update Registered Source SystemTopic 5- Explain Functional Setup Manager Offerings, Functional Area and Features, Manage Setup Data, and Export and Import Setup DataTopic 6- Manage Transaction Information and Line Information Worksheets and Transaction Objects- Manage Journal Entry Rule SetsTopic 7- Analyze configuration requirements related to Legal Entities, Financial Reporting Structures and Ledgers- Transaction type life cycle

Q42. Which is used to track a specific transaction attribute on subledger journal entries?

- * value set rules
- * lookup value rules

- * supporting references
- * account rules

Q43. Which two components are used by the Approvals Workflow in Oracle Cloud Applications?

- * Calculation Manager
- * OTBI
- * SOA Suite
- * BPM Worklist

Q44. You are explaining to an accountant that account override is an adjustment feature of Subledger Accounting.

Which two traits can help you explain this feature?

- * The account override feature provides an audit trail by preserving the original subledger journal entry.
- * The account override feature adjusts the original source transaction.
- * The account override feature is only intended to correct subledger journals that have been posted.
- * The account override feature allows users to record a reason for the adjustment.

Q45. You need to build a complex account rule. Which four value types can you use in your definition?

- * Value Set
- * Constant
- * Existing Account Rule
- * Account Combination
- * Mapping Set
- * Source

Q46. Which three duty roles are required to perform Accounting Hub setup tasks?

- * Accounting Hub Maintenance
- * Subledger Accounting Manager
- * Accounting Hub Administration
- * Application Implementation Consultant
- * Accounting Hub Integration

Q47. You have created a description rule. When you try to select this description rule to be displayed as a header description rule in a journal entry rule set, you are not able to find this rule in the list of values.

What is the possible reason for NOT finding the rule?

- * The rule is built using a value set source.
- * The source does not return any value; therefore the rule is not displayed.
- * The rule is built using a line level source.
- * The rule is built using a custom source.

Q48. What is the recommended approach for a use case in which some parts of the transaction data must be processed before uploading them to Accounting Hub Cloud?

- * Use Oracle ERP Integration tool.
- * Use PaaS tools, for example, ICS – to perform ETL tasks.
- * Use Oracle OTBI tool.
- * Use a web service tool.

Q49. ‘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?

- * Offsets and Recognition
- * Deferral and Recognition
- * Reversal and Recognition
- * Multiperiod and Recognition

Q50. 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?

- * an Oracle Financial Reporting Studio report
- * a predefined Oracle Business Intelligence Publisher report
- * an Oracle Transactional Business Intelligence analysis
- * a Smart View Report

Q51. 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?

- * Summarize by GL Date
- * Summarize by GL Period
- * Group by GL Date
- * Transfer in Details

Q52. 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 would the typical line information be?

- * Customer Number
- * Truck Type
- * Company
- * TransactionDate

Q53. 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.

How do you set up an account rule that is based on leased and owned trucks?

- * Set up a mapping set rule.
- * Set up a lookup value.
- * Set up a value set rule.
- * Set up an account source in the source system file and derive the value.

Q54. 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?

- * Two primary ledgers
- * One primary ledger
- * One primary, one secondary ledger
- * One primary, one repotting currency ledger

Q55. 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.

How do you calculate discounts for use in the accounting rule?

- * Use flexfield
- * Use custom formulas
- * Use mapping set rules
- * Use analytical calculations

Q56. 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?

- * 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.
- * The account rule is defined with conditions that are not allowing the assignment.
- * The account rule does not return any valid account value.
- * The account rule is defined with a different chart of accounts from the journal entry rule set.

Q57. Which role provides full access to perform all Functional Setup Manager-related activities?

- * Application Implementation Manager
- * Accounting Hub Integration
- * IT Security Manager
- * Application Implementation Consultant

Q58. 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 would the typical line information be?

- * Customer Number
- * Truck Type
- * Company
- * Transaction Date

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