Oracle

Exam Questions 1z0-1060-20

Oracle Accounting Hub Cloud 2020 Implementation Essentials

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NEW QUESTION 1
Most of the accounting entries for transaction from the source system use TRANSACTION_AMOUNT as a source of the entered amount accounting attribute. For some events, you need to use the TAX_AMOUNT source.
At what level can you override the default accounting attribute assignment?

A. Journal Entry
B. Journal Entry Rule Set
C. Event Class
D. Journal Line Rule
E. Event Type

Answer: D

NEW QUESTION 2
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 wil the typical transaction information be at the header level?

A. Line Type
B. Currency
C. Amount
D. Customer Number

Answer: D

NEW QUESTION 3
Which two options allow validating input values on mapping sets?

A. Segment values
B. Lookup types
C. Value sets
D. Chart of accounts segment

Answer: BC

NEW QUESTION 4
How do you enable diagnostics on subledger transaction sources?

A. enable diagnostic profile
B. enable diagnostic attribute
C. enable diagnostic source
D. enable transaction debug

Answer: A

NEW QUESTION 5
Given the business use case:
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How do you set up an account rule that is based on leased and owned trucks?

A. Set up a mapping set rule.
B. Set up a lookup value.
C. Set up a value set rule.
D. Set up an account source in the source system file and derive the value.

Answer: A

NEW QUESTION 6
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 7
Given the business use case:
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How do you pass the calculated value for discount amounts in accounting rules to the corresponding journal line?

A. Assign it to an accounting method.
B. Assign it to an account rule.
C. Assign it to a transaction type.
D. Assign it to an accounting attribute.

Answer: B

NEW QUESTION 8
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 9
The new billing source system has been registered into Accounting Hub Cloud. The subledger is in active state. At a later date, the business decides to bring in another legacy system (for example, a payment system) for accounting in Accounting Hub.
What two options do you have?

A. Add this as a new transaction type into existing registered subledger from the user interface.
B. Register it as a new source system.
C. Add this as a new transaction typo into existing subledger registration spreadsheet template.
D. Change the transaction data file.

Answer: AB

NEW QUESTION 10
In the process of analyzing data from a source system you find that there are no reliable amounts that can be used to build a subledger journal entry.
How can you resolve this challenge?

A. Use a custom formula in an account rule to derive amounts.
B. Use a custom formula in a description rule to derive amounts.
C. Use a custom formula in a journal line rule to derive amounts.
D. Use a custom formula in a supporting reference to derive amounts.

Answer: C

NEW QUESTION 10
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 14
'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. How do you link the two journal lines in the recurring journal entries cases, so that these two journal lines are identified by the accounting process to create recurring Journal entries?

A. Recognition Journal class
B. Recurring Journal class
C. Accounting class
D. Multiperiod class

Answer: D

NEW QUESTION 17
You have been assigned to troubleshoot a Create Accounting error.
What is the first step you need to take to use the diagnostics framework features?

A. Set the "SLA: Diagnostics Enabled" profile option.
B. Run Create Accounting again to generate journal entries for the events that ended in error.
C. Submit the Accounting Event Diagnostics process.
D. Run the Accounting Events Diagnostic Report.

Answer: A

NEW QUESTION 18
You need to build a complex account rule. Which four value types can you use in your definition?

A. Value Set
B. Constant
C. Existing Account Rule
D. Account Combination
E. Mapping Set
F. Source

Answer: BCEF

NEW QUESTION 22
Invoices received from a source system need to use a specific account based on 30 different expense types. However, if the invoice is from a certain supplier type, it needs to go to a default account regardless of the expense type.
What is the solution?

A. Create a 30 account combination rule with a condition of expense type.
B. Create an account rule with three rule elements using one for expense type mapping, one for condition of supplier type, and the other one without any condition.
C. Create two journal line rules with a condition of supplier type.
D. Create an account rule with 31 rule elements using one condition for each expense type and another for supplier type.

Answer: B

NEW QUESTION 24
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 27
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 28
Which three duty roles are required to perform Accounting Hub setup tasks?

A. Accounting Hub Maintenance
B. Subledger Accounting Manager
C. Accounting Hub Administration
D. Application Implementation Consultant
E. Accounting Hub Integration

Answer: CDE

NEW QUESTION 30
How many transaction event classes can be set up for a subledger uploaded to Accounting Hub Cloud?

A. Two

B. One
C. Three
D. Unlimited

Answer: B

NEW QUESTION 32
Given the journal:

What is the terminology that is used to identify the "Account Number', 'Original Balance' , and 'Origination Date' fields?

A. User Transaction Identifier
B. Attribute Identifier
C. Source System Identifier
D. System Identifier

Answer: B

NEW QUESTION 33
Where do you define the currency conversion type to be used in converting accounted amount for reporting currency ledger?

A. Specify Ledger Options
B. Manage Accounting Attribute Assignments
C. Manage Reporting Currencies
D. Manage Subledger Accounting Options

Answer: C

NEW QUESTION 34
'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 38
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