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Oracle Financials Cloud: General Ledger 2020 Implementation Essentials

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QUESTION 1

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created.

Which two options explain that? (Choose two.)

- A. The Account Rule's conditions are not defined
- B. The Account Rule's chart of accounts has no account values assigned
- C. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set
- D. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set

Correct Answer: CD

QUESTION 2

A subsidiary company, in a highly regulated country, where there is a legal requirement to produce fiscal reports under local GAAP, is about to configure their General Ledger.

Given the following:

Subledgers transferring to general ledger must use the local currency.

There is a requirement to report to the parent company (not local currency) using International Financial Reporting Standards (IFRS).

Which two ledger types should be configured to address this reporting requirement? (Choose two.)

- A. a primary ledger with the local accounting convention
- B. a reporting currency with the IFRS accounting convention
- C. a primary ledger with the IFRS accounting convention
- D. a secondary ledger with the IFRS accounting convention
- E. a reporting currency with the local accounting convention

Correct Answer: CE

QUESTION 3

You are setting up Close Monitor, which comprises a ledger set hierarchy definition.

Which two components of the enterprise structure should the ledgers in the ledger set share? (Choose two.)

- A. Accounting Calendar



- B. Legal Entities, Business Units, and Chart of Accounts
- C. Chart of Accounts
- D. Chart of Accounts, Currency, Accounting Calendar, and Subledger Accounting Method
- E. Chart of Accounts and Business Units

Correct Answer: AC

Reference: https://docs.oracle.com/cd/E29597_01/fusionapps.1111/e20374/F494861AN210CF.htm

QUESTION 4

You create an invoice for USD 100 that is matched to a purchase order of USD 100. You validate the invoice to consume the budget and reduce funds available. And then later, you cancel the invoice.

What happens to funds available when you cancel an invoice that requires budgetary control?

- A. The budget and funds available will increase by USD 100
- B. Funds available will change when the invoice is approved
- C. The funds reserved for the purchase order is reinstated while the invoice expenditure is reversed by USD 100
- D. The budget will increase by USD 100 and the funds available will decrease by USD 100

Correct Answer: D

QUESTION 5

Which AMX builder method is most effective in routing the journals to the Accounting Manager when his subordinate, The General Accountant, enters a journal?

- A. Approval Groups
- B. Dynamic Approval Groups
- C. Supervisory level approval
- D. Management Chain approval

Correct Answer: C

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