



1Z0-1054-22^{Q&As}

Oracle Financials Cloud: General Ledger 2022 Implementation
Professional

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QUESTION 1

When working with Essbase, versions of the tree hierarchy as defined in the General Ledger Cloud are not available in the Essbase balances cube. What should you do to correct this situation?

- A. Make sure to flatten the rows of the tree version
- B. Make sure the tree is active
- C. Make sure the tree version was published successfully
- D. Redeploy the chart of accounts

Correct Answer: C

"When you publish a tree version, General Ledger creates a flattened version of the tree hierarchy and stores it in a table that Essbase can access. Essbase uses this flattened hierarchy to build dimensions in the balances cube." Therefore, if the tree version is not published successfully, Essbase cannot access the tree hierarchy.

QUESTION 2

Which feature outside of reporting and analysis leverages the Essbase cube?

- A. revaluations and translation to revalue and translate currencies stored in the Essbase cube
- B. calculation manager to perform allocations based on multidimensional balances and budgets
- C. period closing and opening of ledgers to keep General Ledger Cloud and the Essbase cubes in sync
- D. journal entries and journal approval to create journals that update balances to the cube directly

Correct Answer: B

According to the Oracle documentation³, "Oracle Essbase is embedded within Oracle General Ledger and provides multidimensional balances cubes. Every time a transaction or journal is posted in General Ledger, the balances cubes are updated at the same time." Essbase balances cubes are used for interactive reporting and analysis, but also for performing allocations using calculation manager. Calculation manager enables you to create allocation rules that use balances and budgets from Essbase as sources and targets. The other options are not features that leverage Essbase cubes.

QUESTION 3

You have a requirement for the Intercompany Provider and Receiver distribution accounts to be created automatically for all intercompany transactions.

What should you configure?

- A. a Provider and Receiver distribution set
- B. Intercompany transaction type default accounts



- C. the AutoAccounting Definition
- D. the Transaction Account Definition

Correct Answer: B

To configure the Intercompany Provider and Receiver distribution accounts to be created automatically for all intercompany transactions, you should configure the intercompany transaction type default accounts. Intercompany transaction types define the default accounts for intercompany receivables and payables for each combination of provider and receiver business units. You can also specify other attributes such as tax classification codes, payment terms, and invoice options for intercompany transactions. You do not need to configure a Provider and Receiver distribution set, as this is not a supported option. You do not need to configure the AutoAccounting Definition, as this is a feature that determines how revenue and receivable accounts are derived for Receivables transactions. You do not need to configure the Transaction Account Definition, as this is a feature that determines how subledger journal entry accounts are derived for subledger transactions. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 1

QUESTION 4

When will Intercompany processing balance a journal using the accounts identified here for the UK Ledger?

Ledger	Journal Source	Journal Category	Receivables Account	Payables Account	Start Date	End Date	Summarization	Condition
UK Primary Ledger	Other	Other	303.30.1811.000.000.000	303.30.2371.000.000.000	11/14/10	11/14/10	Summary net	Use clearing company for all many-to-many journals
UK Secondary Ledger	Other	Other	303.30.18100.000.000.000	303.30.29100.000.000.000	11/14/13	11/14/13	Summary net	Use clearing company for all many-to-many journals
UK Primary Ledger	Other	Other	303.30.1811.000.000.000	303.30.2371.000.000.000	11/15/10	mid/yy	Summary net	Error out if many-to-many journal
UK Secondary Ledger	Other	Other	303.30.18100.000.000.000	303.30.29100.000.000.000	11/15/13	mid/yy	Summary net	Error out if many-to-many journal

- A. when there is a many-to-many journal and you want to use a clearing company
- B. when the journal is not balanced by the primary balancing segment value (BSV)
- C. when the journal is balanced by the primary BSV but not by second or third BSV
- D. when the journal is balanced by second balancing segment value

Correct Answer: C

Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary balancing segment value (BSV) but not by second or third BSV. A BSV is a segment in the chart of accounts that identifies a legal entity or business unit for which financial statements are prepared and balanced. A primary BSV is required for every ledger and is used to balance journal entries within a ledger. A secondary or tertiary BSV is optional and is used to balance journal entries across different dimensions other than the primary BSV, such as fund or region. Intercompany processing is a feature that enables intercompany transactions between different legal entities or business units within the same enterprise. Intercompany processing uses intercompany balancing rules to generate intercompany receivables and payables accounts for cross-ledger or cross-BSV journals. Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by



the primary BSV but not by second or third BSV, as this indicates that there is an intercompany transaction between different legal entities or business units within the UK Ledger that requires intercompany balancing. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when there is a many-to-many journal and you want to use a clearing company, as this is a scenario that involves multiple legal entities or business units across different ledgers that requires a separate clearing company ledger to perform intercompany balancing. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is not balanced by the primary BSV, as this is an invalid scenario that violates the accounting rules and prevents posting of the journal. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by second balancing segment value, as this is an incomplete scenario that does not specify whether the journal is also balanced by primary and third BSV.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany 12

QUESTION 5

You are planning to create an Income Statement using Smart View.

Which Smart View tool should you use for this?

- A. Smart Queries
- B. Smart Slices
- C. Ad Hoc Analysis
- D. Query Designer

Correct Answer: C

To create an Income Statement using Smart View, you should use Ad Hoc Analysis. Ad Hoc Analysis is a Smart View tool that allows users to view and analyze financial data from General Ledger Cloud using Essbase cubes. Users can create reports such as Income Statements or Balance Sheets by selecting dimensions and members from Essbase cubes and retrieving data into Excel worksheets. Users can also perform actions such as drilling down, pivoting, zooming in or out, or expanding or collapsing members

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