



# 1Z0-1054-22<sup>Q&As</sup>

Oracle Financials Cloud: General Ledger 2022 Implementation  
Professional

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### QUESTION 1

The general accountant is trying to update the cost center for the Default Suspense Account in the Ledger Options to match the cost center for the Rounding Account.

The rounding account is showing as 01-110-7699-00; however, 110 is not appearing in the List of Values for the accountant to select in the Suspense Account.

What is the reason for this?

- A. The general accountant does not have the Financials Application administrator role assigned and, therefore, has view-only privileges on this page
- B. The general accountant has a segment value security rule assigned which restricts access to that cost center
- C. There is a primary balancing segment attached to the legal entity of the primary ledger
- D. A cross validation rule is in place to prevent the resulting combination from being created

Correct Answer: B

According to Oracle documentation<sup>1</sup>, the reason why the general accountant is not able to see the cost center 110 in the List of Values for the Suspense Account is that the general accountant has a segment value security rule assigned which restricts access to that cost center. Segment value security rules enable you to control user access to specific segment values or ranges of values. Therefore, option B is correct. Option A is incorrect because the general accountant does not need the Financials Application administrator role assigned to update the cost center for the Default Suspense Account. Option C is incorrect because there is no primary balancing segment attached to the legal entity of the primary ledger. Option D is incorrect because there is no cross validation rule in place to prevent the resulting combination from being created.

Reference: <https://docs.oracle.com/en/cloud/saas/financials/20c/faiac/implementing-accounting-hub.pdf>

### QUESTION 2

The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times. Which journal attribute should you use to set the automatic posting criteria?

- A. Journal Source
- B. Journal Category
- C. Journal Batch
- D. Journal Description

Correct Answer: A

The Journal Source attribute is used to set the automatic posting criteria for journals from subledgers. You can specify whether to post journals automatically or manually based on their source, such as Payables, Receivables, or Projects<sup>4</sup>.

### QUESTION 3



You want to prevent intercompany transactions from being entered during the last day of the close. What should you do?

- A. Freeze the Intercompany journal source in General Ledger
- B. Close all subledger periods
- C. Close the General Ledger period in the Manager Accounting Periods page
- D. Close Intercompany periods in Fusion Intercompany

Correct Answer: D

To prevent intercompany transactions from being entered during the last day of the close, you should close intercompany periods in Fusion Intercompany. This will prevent users from creating or modifying intercompany transactions for the

closed periods. You do not need to freeze the Intercompany journal source in General Ledger, as this will not prevent users from creating intercompany transactions in Fusion Intercompany. You do not need to close all subledger periods, as

this will not prevent users from creating intercompany transactions in Fusion Intercompany. You do not need to close the General Ledger period in the Manager Accounting Periods page, as this will not prevent users from creating

intercompany transactions in Fusion Intercompany.

Reference: Oracle Financials Cloud:

General Ledger 2022 Implementation Professional Objectives-Configure and Process Intercompany  
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#### QUESTION 4

You want to be notified of anomalies in certain account balances in real time. What is the most efficient way to do this?

- A. Create an Account Group using Account Monitor
- B. Use Account Inspector
- C. Open a Smart View file saved on your desktop
- D. Perform an account analysis online

Correct Answer: A

The most efficient way to be notified of anomalies in certain account balances in real time is to create an Account Group using Account Monitor. Account Monitor is a tool that allows you to monitor key account balances in real time and compare them to predefined thresholds. You can set up alerts to notify you when an account balance exceeds or falls below a certain percentage or amount. You can also drill down to the underlying transactions and subledger details to investigate the cause of the account anomalies. Using Account Inspector is not an efficient way to be notified of anomalies in certain account balances in real time, as this involves selecting an account or an account group and viewing its balance and components manually. Opening a Smart View file saved



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### QUESTION 5

You entered a journal and the client is asking for the following information:

1.

The current account balance

2.

What the future account balance will be if the journal is approved and posted

How will you get this information?

A. Query the account balance online

B. Use Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances

C. View the Projected Balances region in the Create Journals page

D. Run a Trial Balance before and after posting

Correct Answer: C

you can view the projected balances region in the create journals page to see the current account balance and what the future account balance will be if the journal is approved and posted. Therefore, option C is correct. Option A is incorrect because querying the account balance online will not show you the future account balance. Option B is incorrect because using Oracle Transactional Business Intelligence (OTBI) to query General Ledger balances will not show you the future account balance. Option D is incorrect because running a trial balance before and after posting will not show you the current account balance.

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