



# 1Z0-1081-20<sup>Q&As</sup>

Oracle Financial Consolidation and Close 2020 Implementation Essentials

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### QUESTION 1

Financial Consolidation and Close maintains calculation status for which four dimensions?

- A. Data Source
- B. Scenario
- C. Year
- D. Entity
- E. Consolidation
- F. Period

Correct Answer: BDEF

Oracle Financial Consolidation Close Cloud maintains the calculation status for each Scenario, Period, Entity and Parent entity combination. The calculation status indicates whether data needs to be translated or consolidated.

Reference: [https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/consol\\_calc.html](https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/consol_calc.html)

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### QUESTION 2

Which three key requirements does the Financial Consolidation and Close Cloud Service (FCCS) deliver to ensure a modern consolidation and close solution? (Choose three.)

- A. Ensure security of sensitive data.
- B. Integrate with source systems.
- C. Provide predictive analysis and modeling.
- D. Provide a strong compliance framework that includes auditing and segregation of duties.

Correct Answer: ABD

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### QUESTION 3

The close cycle covers seven days and consists of three days of pre-close preparation tasks, one day to close the books, and then three days of reviewing, analyzing, and reporting. To define a Close Manager task template to monitor all seven days, which day range should you define?

- A. Day -3 to Day 4
- B. Day -3 to Day 3



C. Day 1 to Day 7

D. Day -2 to Day 4

Correct Answer: C

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#### QUESTION 4

Which statement is FALSE when enabling a Multi-GAAP application?

A. Two custom dimensions are available after enabling Multi-GAAP.

B. The Multi-GAAP dimension is optional.

C. The system automatically creates an FCCS\_IFRS member.

D. Additional GAAP adjustment can be created.

Correct Answer: A

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#### QUESTION 5

Which statement is FALSE when setting up Shared Entities?

A. The calculation status will not change in all instances when data is changed in one instance.

B. The Data Storage Member Property must set to "Dynamic Calc".

C. You build an alternate hierarchy by using partial share Entity members.

D. When data is posted to one shared entity, the data is posted to all instances.

Correct Answer: A

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