



1Z0-1081-20^{Q&As}

Oracle Financial Consolidation and Close 2020 Implementation
Essentials

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QUESTION 1

For which three levels can Profiles be set in Data Management?

- A. Category
- B. Source System
- C. System
- D. User
- E. Application

Correct Answer: CDE

QUESTION 2

Which statement is FALSE when Intercompany Data is enabled?

- A. The Intercompany Entity attribute for an Entity must be set to Yes to store intercompany data.
- B. Tracking intercompany eliminations is optional.
- C. In order for intercompany data to be eliminated, intercompany entities must be children of the same parent.
- D. Intercompany accounts are assigned plug accounts.

Correct Answer: C

Elimination data applies to all children, including children with a different Domicile than the Parent, a blended rate is entered at the Parent Entity's domicile. If you want to disable the elimination global rules, do not enter rates at the Parent entity.

Reference: <https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/>

[admin_tax_automation_intercompany_eliminations_100x084ae29f.html](https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_tax_automation_intercompany_eliminations_100x084ae29f.html)

QUESTION 3

Changes in the balance of Accounts Payable are captured on a company's Cash Flow Report. Which two dimension members must be built into the row of the company's Cash Flow to report the impact of Accounts Payable? (Choose two.)

- A. FCCS_Accounts Payable account member
- B. FCCS_CashFlow_Operating movement member
- C. FCCS_CashFlow_Accounts Payable account member



D. FCCS_Total Balance Sheet ?Cash and NonCash account member

E. FCCS_CashChange movement member

Correct Answer: CD

QUESTION 4

When creating an application in Financial Consolidation and Close (FCCS), what Time Periods sections can be made?

A. Any number of months can be selected

B. 12-month only

C. 12-month and 13-month

D. 12-month, 13-month and a 14-month

Correct Answer: C

QUESTION 5

What member of the Currency dimension should be used during data entry for historical override amounts?

A. Parent Currency

B. Input Currencies

C. Reporting Currencies

D. Entity Currency

Correct Answer: C

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