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Oracle 1z0-1060-24 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Describing Functional Setup Manager: This section targets Functional Analysts and explains the components of Functional Setup Manager used in configuring applications. It emphasizes understanding how to manage setups effectively within an organization. A critical skill assessed is explaining setup processes clearly.
Topic 2	<ul style="list-style-type: none">Analyzing Transaction Type Lifecycle: This section measures the skills of Financial Analysts and focuses on analyzing and identifying the transaction lifecycle within source systems. It covers the stages from transaction initiation to completion, ensuring all aspects of the lifecycle are understood. A key skill measured is effectively mapping the transaction lifecycle.
Topic 3	<ul style="list-style-type: none">Configuring Accounting Rules: This section targets Accounting Managers and focuses on managing various accounting rules such as intercompany journal lines, multiperiod journal entries, and accrual reversals. It emphasizes the importance of accurate rule configuration for financial accuracy. A critical skill assessed is configuring accounting rules effectively.
Topic 4	<ul style="list-style-type: none">Adjusting Journal Entries: This section measures the skills of Accountants in creating sub-ledger journals that include overrides and adjustments as necessary. It covers techniques for ensuring journal entries reflect true financial positions. A key skill measured is accurately adjusting journal entries to maintain integrity.

Topic 5	<ul style="list-style-type: none"> Describing Security: This section measures the skills of Security Administrators in explaining users and role-based access control within financial systems. It covers the security console's functionality to manage user permissions effectively. A key skill measured is implementing robust security measures for system access control.
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Test 1z0-1060-24 Passing Score - Best 1z0-1060-24 Study Material

Oracle Certified professionals are often more sought after than their non-certified counterparts and are more likely to earn higher salaries and promotions. Moreover, cracking the Oracle Accounting Hub Cloud 2024 Implementation Professional (1z0-1060-24) exam helps to ensure that you stay up to date with the latest trends and developments in the industry, making you more valuable assets to your organization.

Oracle Accounting Hub Cloud 2024 Implementation Professional Sample Questions (Q54-Q59):

NEW QUESTION # 54

Your client is involved in the sale of health, vehicle, and home insurance services. Currently, they are processing transactions in a source system, and you have been appointed as a consultant to implement Oracle Cloud Accounting Hub to standardize the accounting process. You have decided to register the source system as a single application in Accounting Hub. How many event classes will be generated by the system while registering the source system?

- A. Two
- B. Four
- C. Three
- D. One

Answer: D

NEW QUESTION # 55

SIMULATION

Challenge 1: Manage Journal Line Rule

TASK

Create 2 Journal Line Rule

Interest Receivable

Interest Income

Subledger Application: AHC Loan

Process Category: AHC Loan

Event Class: AHC Loan

Event Type: Loan Origination, Interest Accrual, Payment

Answer:

Explanation:

See the Explanation below for all the solution

Explanation:

To create Journal Line Rules (JLR) in Oracle Fusion, follow these step-by-step instructions:

Step 1: Navigate to the Manage Subledger Journal Entry Rule Sets Page

Log in to Oracle Fusion Applications with a user that has privileges to configure Subledger Accounting Rules.

Go to Setup and Maintenance.

In the Functional Setup Manager (FSM), select:

Financials

Subledger Accounting

Manage Journal Line Rules

Step 2: Create the "Interest Receivable" Journal Line Rule

Click Create to add a new Journal Line Rule.

Enter the following details:

Name: Interest Receivable

Subledger Application: AHC Loan

Event Class: AHC Loan

Event Type: Loan Origination, Interest Accrual, Payment

Account Class: (Choose the appropriate account class, such as "Receivable" or a custom account class) Line Type: Debit

Description: (Optional, enter something like "Recognizes interest receivable") Under Conditions, define rules if needed to filter transactions for this Journal Line Rule.

Save and Close.

Step 3: Create the "Interest Income" Journal Line Rule

Click Create again to add the second Journal Line Rule.

Enter the following details:

Name: Interest Income

Subledger Application: AHC Loan

Event Class: AHC Loan

Event Type: Loan Origination, Interest Accrual, Payment

Account Class: (Choose an appropriate account class, such as "Revenue" or a custom account class) Line Type: Credit Description: (Optional, enter something like "Recognizes interest income") Under Conditions, define rules if needed to filter transactions for this Journal Line Rule.

Save and Close.

Step 4: Validate and Deploy the Rules

Navigate to Manage Accounting Methods.

Find the accounting method used for the AHC Loan subledger.

Attach the newly created Journal Line Rules to the appropriate Journal Entry Rule Set.

Validate the changes and submit them for approval.

Once validated, deploy the accounting method.

Step 5: Test the Journal Line Rules

Navigate to Subledger Accounting > Accounting Entries.

Generate accounting for a test Loan Origination, Interest Accrual, or Payment transaction.

Verify that the correct Journal Entries are created:

Interest Receivable (DR)

Interest Income (CR)

NEW QUESTION # 56

SIMULATION

Challenge 4: Manage Description Rule

TASK

Create Description Rule

Subledger Application: AHC Billing

Process Category: AHC Billing

Event Class: AHC Billing

Event Type: Customer Billing, Customer Pay In, Customer Refund, Customer Settlement

Answer:

Explanation:

See the Explanation below for all the solution

Explanation:

Step-by-Step Guide to Create a Description Rule in Oracle Fusion

Step 1: Navigate to Manage Description Rules

Log in to Oracle Fusion with appropriate privileges for configuring Subledger Accounting.

Go to Setup and Maintenance.

In the Functional Setup Manager (FSM), navigate to:

Financials

Subledger Accounting

Manage Description Rules.

Step 2: Create a New Description Rule

Click Create to define a new Description Rule.

Enter the following details:

Name: AHC Billing Description Rule

Subledger Application: AHC Billing

Process Category: AHC Billing

Event Class: AHC Billing

Event Type: Customer Billing, Customer Pay In, Customer Refund, Customer Settlement Description: Enter a meaningful description, such as:

"Auto-generated description for AHC Billing transactions."

Click Save, then proceed to define the logic.

Step 3: Define the Description Rule Logic

Under Conditions, define a formula using transaction attributes to generate meaningful descriptions dynamically.

Click Add Condition, then define the description using placeholders.

Example formula:

'Transaction Type: ' || {Transaction Type} || ', Customer: ' || {Customer Name} || ', Amount: ' || {Transaction Amount} This rule constructs a description dynamically, showing:

Transaction Type

Customer Name

Transaction Amount

Example Output:

"Transaction Type: Customer Billing, Customer: John Doe, Amount: \$500"

Click Validate to ensure there are no syntax errors.

Step 4: Assign the Description Rule

Navigate to Manage Journal Entry Rule Sets.

Locate the AHC Billing Journal Entry Rule Set.

Assign the newly created Description Rule to the appropriate Journal Line Rule.

Click Save and Close.

Step 5: Validate and Deploy the Rule

Click Validate to check for errors.

Deploy the rule by submitting the changes.

Ensure the rule is attached to the AHC Billing journal entries.

Step 6: Test the Description Rule

Navigate to Subledger Accounting > Accounting Entries.

Generate accounting for different test transactions.

Verify that the journal entry descriptions match the expected format.

NEW QUESTION # 57

Your client has implemented the Accounting Hub Cloud solution. They import their transaction data from the source system on a daily basis, and while doing so, some transactions are not being accounted properly. They want these invalid transactions purged and the correct transactions re-imported.

Which job would you submit to purge the invalid transactions?

- A. Purge Invalid and Unaccounted Accounting Hub Transactions Job
- **B. Set Accounting Hub Maintenance Job with Mode set to Purge Invalid or Unaccounted Transactions**
- C. Purge Accounting Hub Transactions Job
- D. Import Accounting Transactions Job with Purge Invalid Transaction parameter set to "Yes"

Answer: B

NEW QUESTION # 58

You are explaining to an accountant that account override is an adjustment feature of subledger accounting.

Which two traits can help you explain this?

- A. It is intended to correct only the subledger journals that have been posted
- **B. It provides an audit trail by preserving the original subledger journal entry**
- C. It adjusts the original source transaction
- **D. It enables users to record a reason for the adjustment**

Answer: B,D

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