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Oracle 1z0-1054-24 Exam Syllabus Topics:

Topic	Details
Topic 1	Processing Journals: This section of the exam measures the skills of a Financial Consultant and covers the processes involved in capturing and managing journals. It explains how to configure journal approval workflows, outlines methods for entering journals, discusses average daily balance processing, and details the configuration and processing of intercompany transactions.
Topic 2	Configuring Enterprise and Financial Reporting Structures: This section of the exam measures the skills of an Implementation Consultant and covers the setup of enterprise structures necessary for financial reporting. It includes configuring the chart of accounts, setting up account hierarchies, managing accounting calendars, securing chart of accounts segments, and handling legal jurisdictions, authorities, legal entities, geographies, and currencies to support an organization's financial operations.
Topic 3	Managing Period Close Components: This section of the exam measures the skills of a Financial Consultant and covers activities necessary to complete a successful period close. It explains managing revaluations, translations, and consolidations, handling reconciliations, configuring the Close Monitor to track period close status, and creating allocations and periodic journal entries needed for finalizing accounting records.
Topic 4	Configuring Ledgers: This section of the exam measures the skills of an Implementation Consultant and focuses on setting up and maintaining ledgers. It explains managing ledger configurations, understanding the General Ledger balances cube for reporting purposes, and applying security controls to protect ledger data and ensure proper access management.
Topic 5	Using Financial Reporting: This section of the exam measures the skills of an Implementation Consultant and covers the use of financial reporting tools in Oracle Financials Cloud. It explains how to work with the Financial Reporting Center, create and manage reports using Financial Reporting Web Studio, use Oracle Transactional Business Intelligence (OTBI), leverage Smart View for reporting, and utilize the General Accounting Dashboard. It also describes analyzing budgets versus actuals with these tools.

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We have three different versions of Oracle Financials Cloud: General Ledger 2024 Implementation Professional prep torrent for you to choose, including PDF version, PC version and APP online version. Different versions have their own advantages and user population, and we would like to introduce features of PDF version for you. There is no doubt that PDF of 1z0-1054-24 Exam Torrent is the most prevalent version among youngsters, mainly due to its convenience for a demo, through which you can have a general understanding about our 1z0-1054-24 test braindumps, and also convenience for paper printing for you to do some note-taking.

Oracle Financials Cloud: General Ledger 2024 Implementation Professional Sample Questions (Q44-Q49):

NEW QUESTION # 44

Manage Chart of Accounts Structure and Instance

Scenario

Your client is implementing Oracle Fusion Cloud Financials. The decision is to have a 5-segment Chart of Accounts: Company, Cost Center, Account, Product, and Intercompany. You are working in the General Ledger team and will be responsible for creating the Chart of Accounts Structure and Instance for the Chart of Accounts.

Task 1

Create a Chart of Accounts Structure and Instance for the following Chart of Accounts:

Segment Number/Name	Value Set Code	Segment Size
1. Company	Corporate Company	3
2. Cost Center	Corporate Cost Center	4
3. Account	Corporate Account	8
4. Product	Corporate Product	3
5. Intercompany	Corporate Company	3

Note:

Prefix all your setups with 07, where 07 is your candidate ID

There is one balancing segment.

Choose the appropriate segment labels.

. For the purpose of this test there is no need to deploy the flexfield.

. Valid code combinations should be added to the Code Combination table automatically.

Shorthand aliases will not be implemented.

. Accept the defaults for the instance segments.

Answer:

Explanation:

See the Explanation for the complete Solution.

Explanation:

Here are the steps you need to follow:

* Navigate to the Setup and Maintenance work area and search for the task Manage Chart of Accounts Structures.

* Click on the Create icon to create a new Chart of Accounts Structure. Enter the following information:

- * Structure Code: 07COA
 - * Structure Name: 07 Chart of Accounts
 - * Description: Chart of Accounts for candidate 07
 - * Number of Segments: 5
 - * Click on the Next button to define the segments. Enter the following information for each segment:
 - * Segment Number: 1
 - * Segment Name: Company
 - * Value Set Code: 07Corporate Company
 - * Value Set Name: 07 Corporate Company
 - * Maximum Size: 3
 - * Balancing: Yes
 - * Segment Label: Company
 - * Segment Number: 2
 - * Segment Name: Cost Center
 - * Value Set Code: 07Corporate Cost Center
 - * Value Set Name: 07 Corporate Cost Center
 - * Maximum Size: 4
 - * Balancing: No
 - * Segment Label: Cost Center
 - * Segment Number: 3
 - * Segment Name: Account
 - * Value Set Code: 07Corporate Account
 - * Value Set Name: 07 Corporate Account
 - * Maximum Size: 8
 - * Balancing: No
 - * Segment Label: Natural Account
 - * Segment Number: 4
 - * Segment Name: Product
 - * Value Set Code: 07Corporate Product
 - * Value Set Name: 07 Corporate Product
 - * Maximum Size: 3
 - * Balancing: No
 - * Segment Label: Product
 - * Segment Number: 5
 - * Segment Name: Intercompany
 - * Value Set Code: 07Corporate Company
 - * Value Set Name: 07 Corporate Company
 - * Maximum Size: 3
 - * Balancing: No
 - * Segment Label: Intercompany
 - * Click on the Next button to review the summary and click on the Save and Close button to save the Chart of Accounts Structure.
 - * Navigate to the Setup and Maintenance work area and search for the task Manage Chart of Accounts Structure Instances.
 - * Click on the Create icon to create a new Chart of Accounts Structure Instance. Enter the following information:
 - * Structure Code: 07COA
 - * Structure Name: 07 Chart of Accounts
 - * Description: Chart of Accounts for candidate 07
 - * Chart of Accounts Structure: 07COA
 - * Enabled: Yes
 - * Allow Dynamic Inserts: Yes
 - * Click on the Next button to review the summary and click on the Save and Close button to save the Chart of Accounts Structure Instance.
- You have successfully created a Chart of Accounts Structure and Instance for the given scenario. For more information, you can refer to the following resources:
- * Chart of Accounts Structures and Instances
 - * Chart of Accounts Components
 - * Minimum Steps For Financial Enterprise Structures Configuration
 - * Overview of Creating and Configuring Chart of Accounts Structure and Instances

You have a requirement to have invoices generated for certain Intercompany transactions. Where do you enable invoicing?

- A. the transaction category
- B. the transaction batch
- **C. the transaction type**
- D. the transaction source

Answer: C

Explanation:

According to Oracle documentation², you enable invoicing for certain Intercompany transactions on the transaction type. The transaction type defines the characteristics of an intercompany transaction, such as whether it requires approval, whether it generates invoices, and what accounting rules apply. You can enable invoicing for a transaction type by selecting the Invoicing Options tab and choosing the invoice method, invoice source, invoice batch source, and invoice rule. Therefore, option D is correct. Option A is incorrect because you do not enable invoicing on the transaction batch. Option B is incorrect because you do not enable invoicing on the transaction category. Option C is incorrect because you do not enable invoicing on the transaction source.

NEW QUESTION # 46

The current implementation project covers Financials (with Fixed Assets and Expenses) with operations planned in three countries (USA, Italy, and India).

Which three labels are required when designing the chart of account structure for this project? (Choose three.)

- **A. Natural Account**
- **B. Primary Balancing**
- C. Secondary Balancing
- **D. Cost center**
- E. Intercompany Segment

Answer: A,B,D

Explanation:

The three labels that are required when designing the chart of account structure for this project are Primary Balancing, Cost center, and Natural Account. A chart of account structure is composed of segments that represent different dimensions of accounting information, such as company, department, account, or project.

Each segment has a label that indicates its function or purpose within the chart of accounts. The Primary Balancing label is required for the segment that identifies the legal entity or business unit for which financial statements are prepared and balanced. The Cost center label is required for the segment that identifies the organizational unit or function that incurs expenses or generates revenues. The Natural Account label is required for the segment that identifies the nature of an account, such as asset, liability, revenue, or expense.

The Intercompany Segment label is not required when designing the chart of account structure for this project, as this is an optional label for the segment that identifies intercompany transactions between different legal entities or business units within the same enterprise. The Secondary Balancing label is not required when designing the chart of account structure for this project, as this is an optional label for the segment that identifies an additional balancing dimension other than the primary balancing segment, such as fund or region. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives - Define Chart of Accounts 12

NEW QUESTION # 47

Task 3

Manage Chart of Accounts Mappings

Scenario

Your client needs to consolidate their UK Ledger to the Canadian parent ledger. Each Chart of Accounts has the following segments:

Company-LoB-Account-Cost Center-Product-Intercompany

Know that the Company, LoB, Product, and Intercompany segments share the same value sets.

Create a Chart of Accounts mappings to map UK Chart of Accounts to CA Chart of Accounts that meets the following specifications:

Cost Center Mapping

. Balance Sheet (0 and 000) should be mapped to

Balance Sheet

. All other cost centers should be mapped to 610

Account Mapping

. Asset accounts (in the 1000 range) should be mapped to account 11101

. Liability accounts (in the 2000 range) should be mapped to account 22100

. Equity accounts (in the 3000 range) should be mapped to account 34000

. Revenue accounts (in the 4000 range) should be mapped to account 42000

. Expense accounts (from 5000 onwards) should be mapped to account 51100

Note:

Do not use conditions based on parents.

. Treat any account after the 5000 range as an expense.

Ensure all maps are numeric only.

When creating your mapping rules for each segment please allow for existing and future segment values

Answer:

Explanation:

See the Explanation for the complete Solution.

Explanation:

Here are the steps you need to follow:

* In the Setup and Maintenance work area, go to the following:

* Offering: Financials

* Functional Area: Financial Reporting Structures

* Task: Manage Chart of Accounts Mapping

* Select the source chart of accounts (UK) and the target chart of accounts (CA) that you want to map.

* Click on the Segment Rules tab to define the segment mapping rules. Enter the following information for each segment:

* Segment Number: 1

* Segment Name: Company

* Mapping Type: Value

* Source Value: *

* Target Value: *

* Segment Number: 2

* Segment Name: LoB

* Mapping Type: Value

* Source Value: *

* Target Value: *

* Segment Number: 3

* Segment Name: Account

* Mapping Type: Range

* Source From Value: 1000

* Source To Value: 1999

* Target Value: 11101

* Mapping Type: Range

* Source From Value: 2000

* Source To Value: 2999

* Target Value: 22100

* Mapping Type: Range

* Source From Value: 3000

* Source To Value: 3999

* Target Value: 34000

* Mapping Type: Range

* Source From Value: 4000

* Source To Value: 4999

* Target Value: 42000

* Mapping Type: Range

- * Source From Value: 5000
- * Source To Value: 99999999
- * Target Value: 51100
- * Segment Number: 4
- * Segment Name: Cost Center
- * Mapping Type: Value
- * Source Value: 0
- * Target Value: Balance Sheet
- * Mapping Type: Value
- * Source Value: 000
- * Target Value: Balance Sheet
- * Mapping Type: Value
- * Source Value: *
- * Target Value: 610
- * Segment Number: 5
- * Segment Name: Product
- * Mapping Type: Value
- * Source Value: *
- * Target Value: *
- * Segment Number: 6
- * Segment Name: Intercompany
- * Mapping Type: Value
- * Source Value: *
- * Target Value: *
- * Click on the Save and Close button to save the segment mapping rules.

You have successfully created a Chart of Accounts mapping for the given scenario. For more information, you can refer to the following resources:

- * Overview of the Chart of Accounts Mapping Page
- * Chart of Accounts Structures and Instances
- * How To Create A Chart Of Accounts Mapping For A Secondary Ledger
- * How To Bulk Upload The Mapping Rules In "Manage Chart of Accounts Mapping"
- * Centralized Management of Chart of Accounts Configurations

NEW QUESTION # 48

You have redesigned your chart of accounts and need to update your existing cross-validation rules. There is a requirement for new rules; some simply need to be updated and others need to be deleted.

What is the most efficient way to achieve this?

- **A. by using Cross-Validation Rules Import file-based data import (FBDI).**
- B. by creating Cross-Validation Rules desktop-integrated spreadsheet.
- C. by using the Manage Cross-Validation Rules page.
- D. by using the Manage General Ledger Security page.

Answer: A

Explanation:

According to Oracle documentation¹, the most efficient way to update your existing cross-validation rules when you have redesigned your chart of accounts is to use Cross-Validation Rules Import file-based data import (FBDI). FBDI enables you to import cross-validation rules from a spreadsheet template into General Ledger. You can use FBDI to create new rules, update existing rules, or delete rules. Therefore, option C is correct. Option A is incorrect because using the Manage General Ledger Security page does not enable you to update cross-validation rules. Option B is incorrect because creating Cross-Validation Rules desktop- integrated spreadsheet does not enable you to update cross-validation rules. Option D is incorrect because using the Manage Cross-Validation Rules page does not enable you to update cross-validation rules efficiently.

According to Oracle documentation², you should create a Data Access Set that allows access to the UK Ledger to allow users with the General Accountant job role to access the UK Ledger. A Data Access Set is a security feature that defines the ledgers and balancing segment values that a user can access. You can assign Data Access Sets to users or roles using the Manage Data Access for Users page. Therefore, option B is correct. Option A is incorrect because assigning the security context value of UK Ledger to the user/role combination does not enable access to the ledger. Option C is incorrect because assigning the General Accounting Manager role to those users does not enable access to the ledger. Option D is incorrect because assigning the UK reference set to the user/role combination does not enable access to the ledger.

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