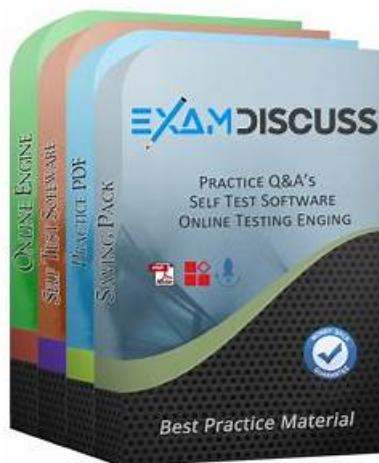


# Oracle 1z0-1054-24 Valid Test Bootcamp - 1z0-1054-24 Testdump



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In today's technological world, more and more students are taking the Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) exam online. While this can be a convenient way to take a Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) exam dumps, it can also be stressful. Luckily, Pass4sures's best Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) exam questions can help you prepare for your Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) certification exam and reduce your stress. If you are preparing for the Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24)

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## Oracle 1z0-1054-24 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"><li>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.</li></ul>
Topic 2	<ul style="list-style-type: none"><li>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.</li></ul>
Topic 3	<ul style="list-style-type: none"><li>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.</li></ul>
Topic 4	<ul style="list-style-type: none"><li>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.</li></ul>
Topic 5	<ul style="list-style-type: none"><li>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.</li></ul>

## Oracle Financials Cloud: General Ledger 2024 Implementation Professional Sample Questions (Q65-Q70):

### NEW QUESTION # 65

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment.

What is Oracle's recommended method to define this chart of accounts?

- A. Define the company segment and assign both the primary balancing segment and intercompany segment labels.
- B. Share the same value set for the company and intercompany segments.**
- C. Create two different value sets for the company and intercompany segments.
- D. Define the intercompany segment with a default value.

### Answer: B

Explanation:

According to Oracle documentation<sup>3</sup>, Oracle's recommended method to define a chart of accounts that includes an intercompany segment when your customer plans to use segment value security rules for the Company segment is to share the same value set for the company and intercompany segments. Sharing the same value set enables you to use segment value security rules for both segments and ensures that the values in both segments are consistent. Therefore, option B is correct. Option A is incorrect because defining the intercompany segment with a default value does not enable segment value security rules for the intercompany segment. Option C is incorrect because defining the company segment and assigning both the primary balancing segment and intercompany segment labels does not enable segment value security rules for the intercompany segment. Option D is incorrect because creating two different value sets for the company and intercompany segments does not ensure that the values in both segments are consistent.

### NEW QUESTION # 66

You need to integrate Fusion Accounting Hub with external source systems used for Billing. Identify the step that is not correct when implementing this integration.

- A. Capture accounting events.
- B. Create the accounting in the source system and then import the journal entries into subledger accounting.
- C. Analyze external system transactions.
- D. Determine the accounting impact of transactions.

**Answer: B**

### NEW QUESTION # 67

After completing a business requirement mapping session, it has been decided that only single Currency Journals will be entered for this Company.

To achieve this requirement, on which two objects should you enable "Limit a Journal to a Single Currency"?  
(Choose two.)

- A. Journal sources
- B. Profile option
- C. Ledger options
- D. Journal category
- E. Journal lookup codes

**Answer: A,C**

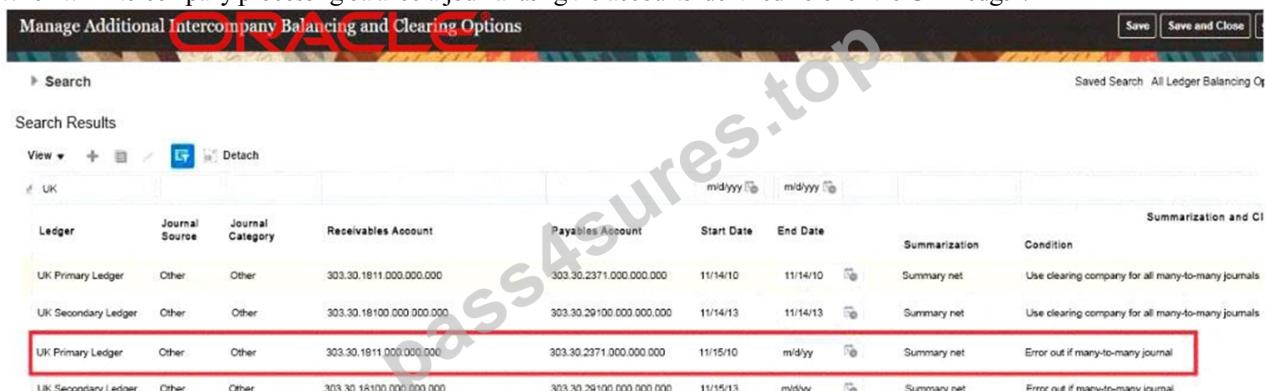
Explanation:

To achieve the requirement of only single currency journals being entered for this company, you should enable "Limit a Journal to a Single Currency" on both ledger options and journal sources. Ledger options are settings that apply to a specific ledger, such as journal processing options, currency options, and average balance processing options. Journal sources are identifiers that indicate where a journal originated, such as manual entry, subledger accounting, or import. You can enable "Limit a Journal to a Single Currency" on both ledger options and journal sources using the Specify Ledger Options and Manage Journal Sources tasks in Setup and Maintenance. This will enforce single currency journals for journals entered on the Create Journal page and for journals that are imported. You do not need to enable "Limit a Journal to a Single Currency" on journal lookup codes, as these are codes that indicate the status of a journal, such as Entered, Posted, or Reversed. You do not need to enable "Limit a Journal to a Single Currency" on journal category, as this is an attribute that classifies journals by purpose or function, such as Purchase Invoices or Allocations.

You do not need to enable "Limit a Journal to a Single Currency" on profile option, as this is a setting that affects the behavior of an application or feature for a user or responsibility. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives - Define Ledgers 12

### NEW QUESTION # 68

When will Intercompany processing balance a journal using the accounts identified here for the UK Ledger?



Manage Additional Intercompany Balancing and Clearing Options							
Search Results							
Ledger	Journal Source	Journal Category	Receivables Account	Payables Account	Start Date	End Date	Summarization
UK Primary Ledger	Other	Other	303.30.1811.000.000.000	303.30.2371.000.000.000	11/14/10	11/14/10	Summary net
UK Secondary Ledger	Other	Other	303.30.1810.000.000.000	303.30.2910.000.000.000	11/14/13	11/14/13	Summary net
UK Primary Ledger	Other	Other	303.30.1811.000.000.000	303.30.2371.000.000.000	11/15/10	m/d/yy	Summary net
UK Secondary Ledger	Other	Other	303.30.1810.000.000.000	303.30.2910.000.000.000	11/15/13	m/d/yy	Summary net

- A. when the journal is balanced by the primary BSV but not by second or third BSV
- B. when the journal is balanced by second balancing segment value
- C. when there is a many-to-many journal and you want to use a clearing company

- D. when the journal is not balanced by the primary balancing segment value (BSV)

**Answer: A**

Explanation:

Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary balancing segment value (BSV) but not by second or third BSV. A BSV is a segment in the chart of accounts that identifies a legal entity or business unit for which financial statements are prepared and balanced. A primary BSV is required for every ledger and is used to balance journal entries within a ledger. A secondary or tertiary BSV is optional and is used to balance journal entries across different dimensions other than the primary BSV, such as fund or region. Intercompany processing is a feature that enables intercompany transactions between different legal entities or business units within the same enterprise. Intercompany processing uses intercompany balancing rules to generate intercompany receivables and payables accounts for cross-ledger or cross-BSV journals. Intercompany processing will balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by the primary BSV but not by second or third BSV, as this indicates that there is an intercompany transaction between different legal entities or business units within the UK Ledger that requires intercompany balancing.

Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when there is a many-to-many journal and you want to use a clearing company, as this is a scenario that involves multiple legal entities or business units across different ledgers that requires a separate clearing company ledger to perform intercompany balancing. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is not balanced by the primary BSV, as this is an invalid scenario that violates the accounting rules and prevents posting of the journal. Intercompany processing will not balance a journal using the accounts identified here for the UK Ledger when the journal is balanced by second balancing segment value, as this is an incomplete scenario that does not specify whether the journal is also balanced by primary and third BSV.

Reference: Oracle Financials Cloud: General Ledger

2022 Implementation Professional Objectives - Configure and Process Intercompany 12

**NEW QUESTION # 69**

Which two statements are true about the Intercompany Reconciliation report?

- A. It includes ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not.
- B. You can only drill down to the General Ledger journal and then from there to the Subledger journal entry.
- **C. It displays the intercompany receivables and intercompany payables balances in summary for a period.**
- D. It displays all clearing company balancing lines for a period.
- **E. It can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison.**

**Answer: C,E**

Explanation:

The Intercompany Reconciliation report is a tool that helps you reconcile your intercompany transactions and identify any discrepancies between the provider and receiver sides. The report shows the entered or transaction amount of the accounting entries booked to the intercompany receivables and payables accounts for a pair of provider and receiver legal entities. The accounted amounts may be different when the conversion rates used for the intercompany receivables and payables are different. Therefore, you can run the report using an additional currency and conversion rate that converts all amounts into a common currency for comparison. This option helps you manage the currency risk and the conversion rate fluctuations for intercompany transactions. The report also displays the intercompany receivables and payables balances in summary for a period, and any differences between them. You can drill down on the links to view the balances by source and then by journal lines. You have full drill-down capabilities to the general ledger journal, subledger accounting entry, and source receivables or payables transaction. References:

\* Intercompany Reconciliation

\* Intercompany Reconciliation Reports

**NEW QUESTION # 70**

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