Exam Questions 1z0-1060-20

Oracle Accounting Hub Cloud 2020 Implementation Essentials

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NEW QUESTION 1
Given the business use case:
'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.
How do you set up an account rule that is based on leased and owned trucks?

A. Set up a mapping set rule.
B. Set up a lookup value.
C. Set up a value set rule.
D. Set up an account source in the source system file and derive the value.

Answer: A

NEW QUESTION 2
After supporting references balances setup component is tagged to subledger journal entries, what type of reports need to be created so that the information is available to users?

A. an Oracle Financial Reporting Studio report
B. a predefined Oracle Business Intelligence Publisher report
C. an Oracle Transactional Business Intelligence analysis
D. a Smart View Report

Answer: C

NEW QUESTION 3
Which three are mandatory transaction source information?

A. Transaction Number
B. Transaction Line
C. Ledger Name
D. Transaction Date
E. Distribution Link

Answer: ACD

NEW QUESTION 4
Given the business use case:
'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.
How do you pass the calculated value for discount amounts in accounting rules to the corresponding journal line?

A. Assign it to an accounting method.
B. Assign it to an account rule.
C. Assign it to a transaction type.
D. Assign it to an accounting attribute.

Answer: B

NEW QUESTION 5
The new billing source system has been registered into Accounting Hub Cloud. The subledger is in active state. At a later date, the business decides to bring in another legacy system (for example, a payment system) for accounting in Accounting Hub.
What two options do you have?

A. Add this as a new transaction type into existing registered subledger from the user interface.
B. Register it as a new source system.
C. Add this as a new transaction typo into existing subledger registration spreadsheet template.
D. Change the transaction data file.

Answer: AB

NEW QUESTION 6
In the process of analyzing data from a source system you find that there are no reliable amounts that can be used to build a subledger journal entry.
How can you resolve this challenge?

A. Use a custom formula in an account rule to derive amounts.
B. Use a custom formula in a description rule to derive amounts.
C. Use a custom formula in a journal line rule to derive amounts.
D. Use a custom formula in a supporting reference to derive amounts.

Answer: C

NEW QUESTION 7
What kind of sequence can be assigned to subledger journal entries at the time that the journal entries are created in final mode?

A. Reporting Sequence
B. Accounting Sequence
C. Journal Entry Sequence
D. Document Sequence

Answer: B

NEW QUESTION 8
You have been assigned to troubleshoot a Create Accounting error.
What is the first step you need to take to use the diagnostics framework features?

A. Set the "SLA: Diagnostics Enabled" profile option.
B. Run Create Accounting again to generate journal entries for the events that ended in error.
C. Submit the Accounting Event Diagnostics process.
D. Run the Accounting Events Diagnostic Report.

Answer: A

NEW QUESTION 9
You have created a description rule. When you try to select this description rule to be displayed as a header description rule in a journal entry rule set, you are not able to find this rule in the list of values.
What is the possible reason for NOT finding the rule?

A. The rule is built using a value set source.
B. The source does not return any value; therefore the rule is not displayed.
C. The rule is built using a line level source.
D. The rule is built using a custom source.

Answer: C

NEW QUESTION 10
Given the subledger journal entry:

Note that the first segment is the primary balancing segment. Which statement is True regarding this subledger journal entry?

A. It is not balanced by balancing segment.
B. It is not balanced by entered currency.
C. It is not balanced by entered amounts.
D. It appears correct.

Answer: A

NEW QUESTION 10
Invoices received from a source system need to use a specific account based on 30 different expense types. However, if the invoice is from a certain supplier type, it needs to go to a default account regardless of the expense type.
What is the solution?

A. Create a 30 account combination rule with a condition of expense type.
B. Create an account rule with three rule elements using one for expense type mapping, one for condition of supplier type, and the other one without any condition.
C. Create two journal line rules with a condition of supplier type.
D. Create an account rule with 31 rule elements using one condition for each expense type and another for supplier type.

Answer: B

NEW QUESTION 14
Given the business use case:
'New Trucks' runs a fleet of trucks in a rental business In the U.S. The majority of the trucks are owned; however, in some cases, 'New Truck' may procure other trucks by renting them from third parties to their customers. When trucks are leased, the internal source code is 'L'. When trucks are owned, the internal source code is 'O'. This identifies different accounts used for the Journal entry. Customers sign a contract to initiate the truck rental for a specified duration period. The insurance fee is included in the contract and recognized over the rental period. For maintenance of the trucks, the "New Trucks* company has a subsidiary company 'Fix Trucks' that maintains its own profit and loss entity. To track all revenue, discounts, and maintenance expenses, 'New Trucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.
What do you do to enable costs flow from 'New Truck' to 'Fix Truck'?

A. Enable intercompany balancing option
B. Enable balancing rules
C. Enable legal entity rule
D. Enable chart of accounts rule

Answer: A

NEW QUESTION 18
Which three duty roles are required to perform Accounting Hub setup tasks?

A. Accounting Hub Maintenance
B. Subledger Accounting Manager
C. Accounting Hub Administration
D. Application Implementation Consultant
E. Accounting Hub Integration

Answer: CDE

NEW QUESTION 22
What attribute of a subledger journal entry is NOT transferred to GL?

A. Accounting class
B. Accounting lines
C. Accounted amounts
D. Supporting references

Answer: D

NEW QUESTION 26
Given the business use case:
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How many ledgers are required to be set up?

A. Two primary ledgers
B. One primary ledger
C. One primary, one secondary ledger
D. One primary, one repotting currency ledger

Answer: B

NEW QUESTION 31
What feature is NOT provided by Fusion Accounting Hub Reporting Cloud Service (FAHRC)?

A. transfer Balances to FAH Reporting Cloud Service
B. synchronize setup data from Oracle R12 E-Business Suite to FAH Reporting Cloud Service
C. upload transaction data into FAH Reporting Cloud Service
D. provide real-time visibility to financial reports in FAH Reporting Cloud Service

Answer: B

NEW QUESTION 33
Which is used to track a specific transaction attribute on subledger journal entries?

A. value set rules
B. lookup value rules
C. supporting references
D. account rules

Answer: C

NEW QUESTION 37
Where do you define the currency conversion type to be used in converting accounted amount for reporting currency ledger?

A. Specify Ledger Options
B. Manage Accounting Attribute Assignments
C. Manage Reporting Currencies
D. Manage Subledger Accounting Options

Answer: C

NEW QUESTION 39
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