



ORACLE 1Z0-1054-21

Oracle Financials Cloud General Ledger Implementation Essentials
Certification Questions & Answers

Exam Summary – Syllabus – Questions

1Z0-1054-21

**Oracle Financials Cloud General Ledger 2021 Certified Implementation
Specialist**

55 Questions Exam – 60% Cut Score – Duration of 90 minutes

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Know Your 1Z0-1054-21 Certification Well:

The 1Z0-1054-21 is best suitable for candidates who want to gain knowledge in the Oracle Financials Cloud. Before you start your 1Z0-1054-21 preparation you may struggle to get all the crucial Financials Cloud General Ledger Implementation Essentials materials like 1Z0-1054-21 syllabus, sample questions, study guide.

But don't worry the 1Z0-1054-21 PDF is here to help you prepare in a stress free manner.

The PDF is a combination of all your queries like-

- What is in the 1Z0-1054-21 syllabus?
- How many questions are there in the 1Z0-1054-21 exam?
- Which Practice test would help me to pass the 1Z0-1054-21 exam at the first attempt?

Passing the 1Z0-1054-21 exam makes you Oracle Financials Cloud General Ledger 2021 Certified Implementation Specialist. Having the Financials Cloud General Ledger Implementation Essentials certification opens multiple opportunities for you. You can grab a new job, get a higher salary or simply get recognition within your current organization.

Oracle 1Z0-1054-21 Financials Cloud General Ledger Implementation Essentials Certification Details:

Exam Name	Oracle Financials Cloud General Ledger 2021 Implementation Essentials
Exam Code	1Z0-1054-21
Exam Price	USD \$245 (Pricing may vary by country or by localized currency)
Duration	90 minutes
Number of Questions	55
Passing Score	60%
Format	Multiple Choice Questions (MCQ)

Recommended Training	<u>Oracle Financials Cloud: General Ledger 2021 Certified Implementation Specialist</u> <u>Oracle Financials Cloud Learning Subscription</u>
Schedule Exam	<u>Pearson VUE</u>
Sample Questions	<u>Oracle Financials Cloud General Ledger 2021 Certified Implementation Specialist (OCS)</u>
Recommended Practice	<u>1Z0-1054-21 Online Practice Exam</u>

1Z0-1054-21 Syllabus:

Configuring Enterprise and Financial Reporting Structures	<ul style="list-style-type: none"> - Manage Legal Jurisdictions, Legal Authorities and Legal Entities - Manage Geographies - Manage Chart of Accounts - Manage Account Hierarchies - Manage Accounting Calendars - Manage Chart of Accounts Security
Configuring Ledgers	<ul style="list-style-type: none"> - Manage Ledgers - Explain the General Ledger Balances Cube - Manage General Ledger Security
Journal Processing	<ul style="list-style-type: none"> - Explain the journal approval setup
Configure and Process Intercompany	<ul style="list-style-type: none"> - Manage Intercompany Balancing Rules and Additional Intercompany and Clearing Options - Manage Intercompany Transaction Setup - Describe intercompany balancing - Processing Intercompany Transactions - Process intercompany reconciliations
Configuring Period Close Components	<ul style="list-style-type: none"> - Explain the Close Process - Create Allocations and Periodic Entries - Manage Revaluations - Manage Translations - Manage Consolidations - Manage Reconciliations - Close monitor
Configuring Financial Reporting	<ul style="list-style-type: none"> - Explain the Financial Reporting Center and available reporting tools - Manage Reporting using Financial Reporting Web Studio - Explain Oracle Transactional Business Intelligence - Describe Smart View accounting inquiry and analysis - Describe the General Accounting Dashboard and Work Areas - Analyze budgets versus actuals

Oracle 1Z0-1054-21 Sample Questions:

Question: 1

Identify three functions of Functional Setup Manager.

- a) Provide a central place to access and perform all of the setup steps across Cloud application products.
- b) Automatically generate lists of setup tasks in the correct sequence with dependencies highlighted.
- c) Automatically mark the status of tasks as Completed after they have been completed.
- d) Assign setup tasks to individuals with due dates where users must manually update their completion status.
- e) Centrally manage the close processes across subledgers and ledgers.

Answer: a, b, d

Question: 2

In which two ways can your users customize the Dashboards and Work Areas to suit their individual working styles?

- a) They can format each table by hiding and showing columns, moving columns, and resizing columns.
- b) They can use Personalization to move and remove regions from those pages.
- c) Users have very little control customizing their Dashboards and Work Areas; they can only resize columns.
- d) They can have the System Administration customize pages for them using Page Composer.

Answer: a, b

Question: 3

Your user forgot the password. How do you resolve this?

- a) Use the Manage Users page to update the user's information and change the password.
- b) Use Oracle Identity Management (OIM) to reset the user's password.
- c) Log in to the user's machine as an Administrator and change the password from the login password.
- d) Use Access Policy Manager (APM) to reset the user's password.
- e) Create a new user ID and password for the user.

Answer: b

Question: 4

Your company wants to change the Cumulative Translation Adjustment (CTA) account to record gains/losses from varying currency rates.

What steps must you perform to achieve this objective without causing data corruption?

- a) Define a new ledger and accounting configuration. The CTA account cannot be updated after the ledger has been in use.
- b) Query the Translation journals and delete all of them, then change the CTA account in the Ledger page, and rerun Translation for all periods required.
- c) Open the Ledgers page and update the CTA account and then rerun Translation for all periods required. The system will automatically update the translated balances.
- d) Purge all translated balances, change the CTA account in the Ledger page, and rerun Translation for all periods required.

Answer: d

Question: 5

Which report shows you differences between your subledger balances and General Ledger balances?

- a) Payables Trial Balance, Receivables Trial Balance, and General Ledger Trial Balance reports
- b) Payables and Receivables Aging Reports with the General Ledger Trial Balance report
- c) Payables to Ledger Reconciliation Report and the Receivables to Ledger Reconciliation Report
- d) General Ledger Financial Statements and the Accounts Payable and Accounts Receivables Invoice Registers

Answer: c

Question: 6

You need to define multiple allocation rules as efficiently as possible. Which three components can be reused across allocation rules?

- a) Point of View (POV)
- b) Run Time Prompts (RTP)
- c) Formulas
- d) Rule Sets

Answer: a, c, d

Question: 7

You need to create a month-end reporting package for an upcoming Audit Committee meeting. You have 10 financial reports that you will need to share with executives and auditors.

In which three ways do you accomplish this?

- a) Users can drill down on snapshot reports for further analysis.
- b) Using Workspace, assemble multiple reports into a book.
- c) Use a Report Batch to run reports at a specific time to create a set of snapshot reports based on accounting information at that specific point in time.
- d) The reports contained in the book can be printed or viewed individually or as an entire book that includes a table of contents.
- e) Snapshot reports can only be viewed online.

Answer: b, c, d

Question: 8

How do you hide accounts with no balances showing #Missing in Smart view?

- a) Select the Data/Missing check box in the Data Options tab.
- b) Use Excel functions to hide rows with #Missing assigned
- c) Choose the Suppress Zeros option under Data options.
- d) This indicates a database connection issue. Try to reconnect to Fusion Applications.

Answer: a

Question: 9

Your customer uses Financials Cloud, Projects, Inventory and Procurement. Which two statements are true regarding intercompany accounting for these products?

- a) Each product has its own Intercompany Accounting feature that needs to be set up separately.
- b) Intercompany Balancing Rules are defined centrally and applied across Financials, Portfolio Project Management and Supply Chain Management products.
- c) Within Financials Cloud, Intercompany Balancing Rules are used to balance both cross-ledger intercompany transactions and single-ledger intercompany journals.
- d) They need to license a separate stand-alone Intercompany product that acts as the Intercompany Accounting Hub.

Answer: c, d

Question: 10

The budget managers specify the budget accounts they want to monitor and decide on percentage threshold of funds availability.

Where must you define the details while analyzing budget balances in the Budget Account Monitor page?

- a) Budget Group
- b) Application Development framework Desktop Integration (ADFdi)
- c) Account Group
- d) Budget Controller
- e) Budget Account Group

Answer: c

Study Guide to Crack Oracle Financials Cloud General Ledger Implementation Essentials 1Z0-1054-21 Exam:

- Getting details of the 1Z0-1054-21 syllabus, is the first step of a study plan. This pdf is going to be of ultimate help. Completion of the syllabus is must to pass the 1Z0-1054-21 exam.
- Making a schedule is vital. A structured method of preparation leads to success. A candidate must plan his schedule and follow it rigorously to attain success.
- Joining the Oracle provided training for 1Z0-1054-21 exam could be of much help. If there is specific training for the exam, you can discover it from the link above.
- Read from the 1Z0-1054-21 sample questions to gain your idea about the actual exam questions. In this PDF useful sample questions are provided to make your exam preparation easy.
- Practicing on 1Z0-1054-21 practice tests is must. Continuous practice will make you an expert in all syllabus areas.

Reliable Online Practice Test for 1Z0-1054-21 Certification

Make DBExam.com your best friend during your Oracle Financials Cloud General Ledger 2021 Implementation Essentials exam preparation. We provide authentic practice tests for the 1Z0-1054-21 exam. Experts design these online practice tests, so we can offer you an exclusive experience of taking the actual 1Z0-1054-21 exam. We guarantee you 100% success in your first exam attempt if you continue practicing regularly. Don't bother if you don't get 100% marks in initial practice exam attempts. Just utilize the result section to know your strengths and weaknesses and prepare according to that until you get 100% with our practice tests. Our evaluation makes you confident, and you can score high in the 1Z0-1054-21 exam.

Start Online Practice of 1Z0-1054-21 Exam by visiting URL

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