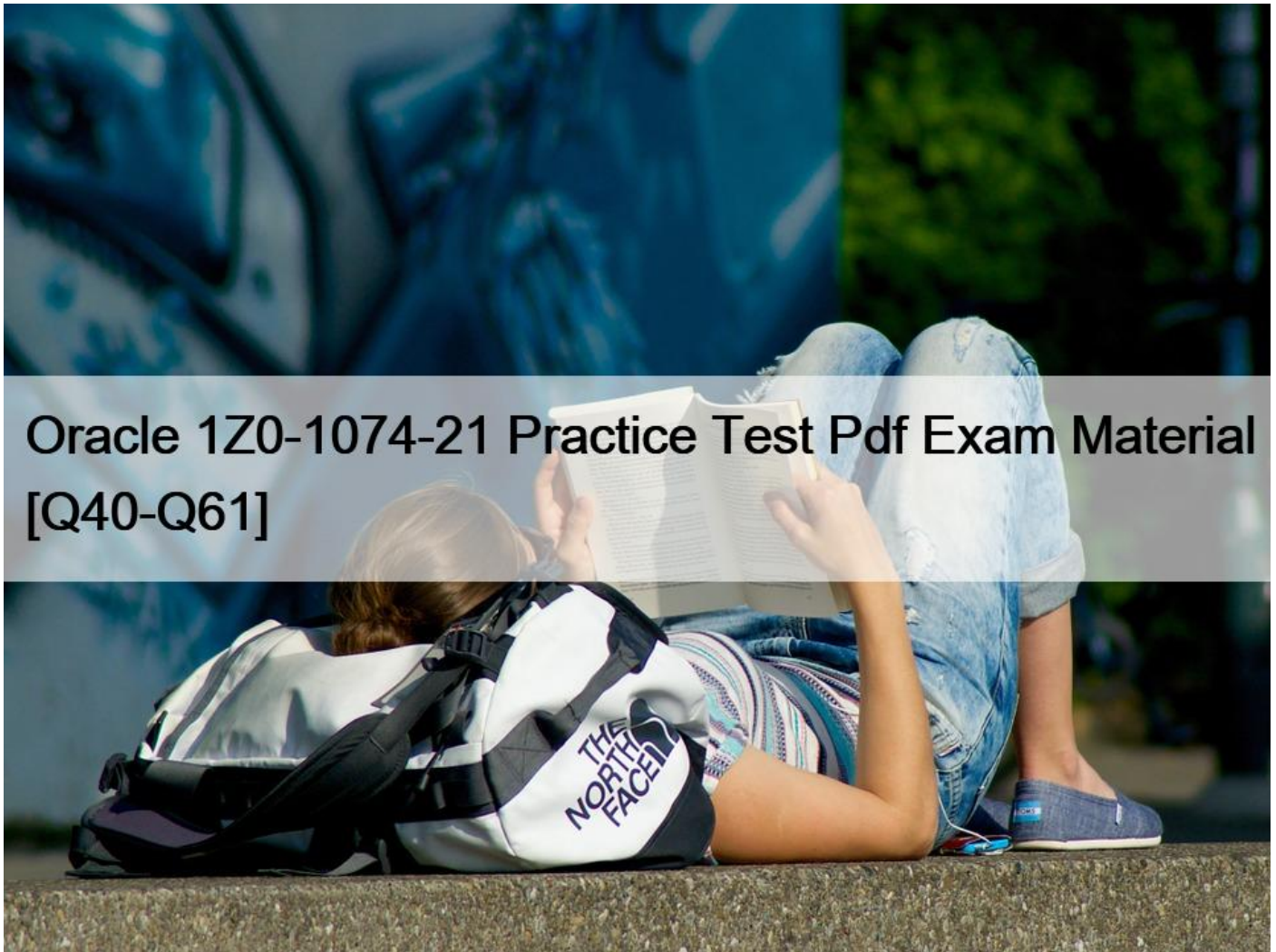


Oracle 1Z0-1074-21 Practice Test Pdf Exam Material [Q40-Q61]



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Oracle 1Z0-1074-21 Exam Syllabus Topics:

TopicDetailsTopic 1- Manage Charge Names, Reference types & Routes- Manage Project enabled Work OrdersTopic 2- Explain the Role of Costing Key setups and Cost policies- Analyze and resolve Standard Cost variancesTopic 3- Describe the Cost Accounting Work Area- Manage daily Receipt Accounting tasks- Receipt Accounting OverviewTopic 4- Explain Common Projects Enabled SCM Configurations- Explain key implementation decision pointsTopic 5- Create Standard Costs, Resource Rates, and Overhead Rates- Describe the Receipt Accounting Work Area

NO.40 You have just finished modifying an accounting method. What is the final step to complete the accounting method configuration?

* Activate its journal entry rule set assignments.

- * Transfer costs to Cost Management.
- * Create Accounting.
- * Transfer transactions from Receiving to Costing.
- * Execute the Preprocessor.

NO.41 You can track costs at what granularity level in Cost Accounting for the actual costing method?

- * Subinventory, Make, Lot, Serial
- * Grade, Serial, Group, Lot
- * Subinventory. Lot, Serial, Grade
- * Grade, Subinventory, Locator, Serial
- * Subinventory, Lot, Serial, Locator

NO.42 You have an item with two work definitions. One work definition is production priority 1 and named Plan A.

Another work definition is production priority 2 and named Plan B.

In your cost planning scenario, you have specified the work definition selection criteria as name and then production priority, and you have defined the name as Plan B.

How will the application select the work definition?

- * The scenario will choose the work definition that is production priority 1.
- * The cost planning scenario will use both work definitions for the item.
- * The application will generate an error because there are two work definitions for the same item.
- * The application will use the work definition that is named Plan B.
- * While you can have more than one work definition for the same item, the cost scenario has no way to unambiguously select one of them.

NO.43 Which two outcomes can happen in create accounting when an account combination returned is end dated?

- * The original account is stored on the journal line.
- * Suspense accounts cannot be used.
- * An alternate account will be used if provided.
- * An error will always occur.
- * The preprocessor will pre-warn about this error.

Explanation

<https://docs.oracle.com/en/cloud/saas/financials/18b/faisl/subledger-accounting-setup.html#FAISL212668>

NO.44 Which two rules determine whether a condition has been met for accounting rules?

- * When the condition is met, the rule associated with that priority is used.
- * Priorities determine the order in which accounting rule conditions are examined.
- * The conditions are evaluated in the sequence they are defined in the accounting rule.
- * After all conditions are tested, the final resulting value is used.
- * Use parenthesis to control the order of the condition evaluation.

NO.45 There are freight charges on an invoice. Which two setups are required to get create accounting to enter a separate accounting line for it?

- * Sub ledger accounting is set up to accomplish this out-of-the-box.
- * Line Type must be set to Freight.
- * Account Class must be set to Freight.
- * Create a condition for a journal line for freight.

NO.46 Select two ways to define the standard cost for an item from the Cost Accounting work area.

- * Manage the Item Cost task.
- * Import standard costs from receipt layers.
- * Manage the Standard Cost task.
- * Create Standard Cost in a spreadsheet.

NO.47 Which three features are included in Receipt Accounting?

- * Analyze Standard Purchase Cost Variances
- * Create Receipt Accounting Distribution
- * Review Item Costs
- * Adjust Receipt Accrual Clearing Balances
- * Review Journal Entries

Explanation

<https://docs.oracle.com/en/cloud/saas/supply-chain-management/r13-update17d/faims/implementing-receipt-acco>

NO.48 What are the predefined areas that give you visibility into the status of Receipt Accounting, on the overview page in the Receipt Accounting work area?

- * Receipt Accounting Processes, Cleared Accruals, Receiving Balances, Receipt Accounting Transactions
- * Receipt Accounting Processes, Accrual Schedule, Receiving Balances, Receipt Accounting Transactions
- * Receipt Accounting Processes, Accrual Schedule, Receiving Balances, Receipt Accounting Period Validation Status
- * Receipt Accounting Processes, Cleared Accruals, Receiving Balances, Receipt Accounting Period Validation Status
- * Receipt Accounting Processes, Accrual Schedule, Review Journal Entries, Receipt Accounting Transactions

NO.49 Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

- * Business Unit and Cost Organization
- * Inventory Organization and Legal Entity
- * Business Unit and Legal Entity
- * Business Unit and Inventory Organization
- * Legal Entity and Cost Organization
- * Inventory Organization and Cost Organization

NO.50 Identify two purposes of Sub ledger Accounting.

- * to maintain backward compatibility
- * to obtain detailed information for audit purposes since all sub ledger accounting is at the detail level
- * to calculate costs for transactions
- * to create accounting strings that can be viewed and corrected just before they are transferred to the General Ledger
- * to centralize accounting string generation across all modules

NO.51 The process to map the AP invoices to the trade operation charges has completed. Which entity did the application use to do this?

- * Material Receipts
- * Charge Names
- * PreReference Types
- * Routes
- * Trade Operation Template

NO.52 Identify the four types of cost adjustments.

- * A change to a requisition after the purchase order has been created will create a cost adjustment.

- * A revenue recognition event, which in turn triggers a cost of goods sold recognition event, can cause a cost adjustment.
- * A standard cost update will create an inventory value adjustment.
- * Authorized users can manually create cost adjustments.
- * When a supplier invoice is processed in accounts payable, it can cause an adjustment to the inventory value and the cost of goods sold if the amounts processed for payment are different from the estimated amount on the purchase order.
- * A retroactive purchase order price adjustment can cause an adjustment to the inventory value and the cost of goods sold.

NO.53 Select the two valid relationships between subledger components.

- * The accounting method holds the accounting rules by Event Class and Event Type.
- * The journal lines hold the journal entry rule sets.
- * The accounting method groups journal entry rule sets by Event Class and Event Type.
- * Journal entry rules are used to hold accounting rules.
- * Journal entry rule sets hold journal rules and accounting rules.

Explanation

https://docs.oracle.com/cd/E51367_01/financialsop_gs/FAISL/F1456683AN11328.htm

NO.54 If the Create Accounting process ends with errors or warnings, which three statements outline places you can go to get more detailed information about the specific errors and warnings?

- * Query the transaction from Review Cost Accounting Distributions to see the error message.
- * Review errors in the Create Accounting Execution report.
- * Refer to the Accounting Event Diagnostic report.
- * Refer to the Accounting Event Diagnostic log.

E Review errors in the Create Accounting Execution log.

NO.55 Identify two ways that standard cost is calculated.

- * Users must manually enter the cost of each configured item; the calculation is not automated.
- * The standard cost is the sum of the cost of the selected option items.
- * The cost of a configured item is calculated based on the work definition of the model item.
- * The standard cost of the configured item is based on the purchase order price quoted by the supplier for the configured item.
- * The roll-up calculation can be performed to update standard costs for Cost Accounting purposes

NO.56 A chart of accounts (COA) must be specified on the accounting method for which two situations?

- * When using ledgers that have unique accounting requirements
- * When using account combination rules
- * When account combination rules use constants
- * Every accounting method should have a COA.
- * When using segment rules

NO.57 Your organization currently has the August period for this year open. They want to be able to open the September period, while keeping August open. When you try to open the target period, August of this year, you get an error.

What must you do to meet your customer's requirement and resolve this error?

- * Perform cost account validations for August in Manage Cost Accounting Periods
- * Run the Transfer Transactions to Costing process.
- * Close the August period; you can never have two open periods at the same time.
- * Change the number of maximum open periods in Manage Cost Organization Relationships

NO.58 After all relevant transactions are in Receipt Accounting, which two tasks must be completed for these transactions to be

transferred to the General Ledger?

- * Transfer to Sub ledger Accounting.
- * Transfer transactions from payables.
- * Transfer transactions from receiving.
- * Create distributions.
- * Assign accruals to purchase order transactions.

NO.59 Your client would like to accrue expense items at period end. What subledger journal entry rule set must be created in order for the expense accrual Journal entries to be successfully generated?

- * Event Class: Expense Accrual Event Type: Expense Accrual
- * Event Class: Period End Accrual Event Type: Period End Accrual
- * Event Class: Expense Accrual Event Type: Period End Accrual
- * Event Class: Purchase Order Price Adjustment Event Type: Period End Accrual
- * Event Class: Purchase Order Price Adjustment Event Type: Expense Accrual

NO.60 Which predefined report should you use from Oracle Business Intelligence Publisher to manage the balance of accrued supplier liabilities for a business unit?

- * Accrual Supplier Liability Report
- * Accrual Reconciliation Report
- * Accrual Clearing Report
- * Uninvoiced Receipt Accrual Report
- * Receipt Accounting Real Time Report

Explanation

https://docs.oracle.com/cloud/fare112/scmcs_gs/FAPMA/FAPMA2269725.htm#FAPMA2269725

NO.61 You have finished creating your sub ledger journal entry rule sets and see that they are still in the incomplete status. Which two steps will ensure that the journal entries are generated?

- * Run the “Activate Accounting Methods” process.
- * Validate the sub ledger journal entry rule sets using Validate Journal Entry Rule Set.
- * Run the “Activate Sub ledger Journal Entry Rule Set Assignments” process.
- * Add the sub ledger journal entry rule sets to the Manage Journal Entry Rule Set task
- * Add the sub ledger journal entry rule sets to the Manage Accounting Methods task.

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<https://www.examlabs.com/Oracle/Cost-Management-Cloud/best-1Z0-1074-21-exam-dumps.html>]