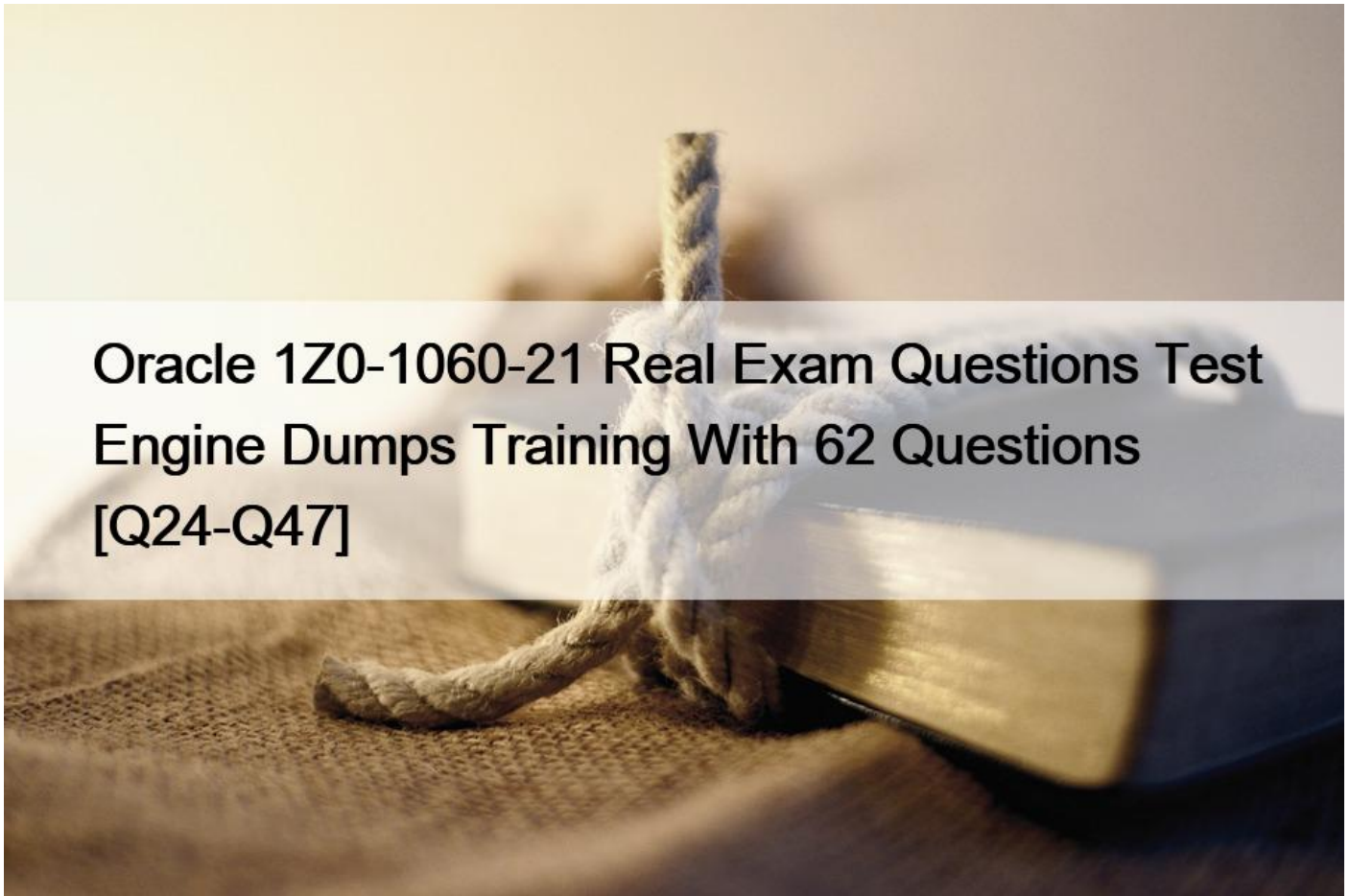# Oracle 1Z0-1060-21 Real Exam Questions Test Engine Dumps Training With 62 Questions [Q24-Q47]

Oracle 1Z0-1060-21 Real Exam Questions Test Engine Dumps Training With 62 Questions
1Z0-1060-21 Actual Questions Answers PDF 100% Cover Real Exam Questions

Q24. 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?
* Add this as a new transaction type into existing registered subledger from the user interface.
* Register it as a new source system.
* Add this as a new transaction typo into existing subledger registration spreadsheet template.
* Change the transaction data file.

Q25. 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, 'NewTrucks' needs to be able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

How can the automatic recognition of insurance income be implemented in AccountingHub Cloud?
* Set up multiperiod accounting journal lines.
* Set up a transaction line reversal.
* Create an adjustment journal entry.
* Set up automatic Journal line reversal.

Q26. Which two options allow validating input values on mapping sets?
* Segment values
* Lookup types
* Value sets
* Chart of accounts segment

Q27. What are the tables or views from which the CreateAccounting process takes source data that is used in accounting rules to create journal entries referred to as?
* Transaction objects
* Event entities
* Source objects
* Mapping sets

Q28. 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?
* The rule is built using a value set source.
* The source does not return any value; therefore the rule is not displayed.
* The rule is built using a line level source.
* The rule is built using a custom source.

Q29. How many transaction eventclasses can be set up for a subledger uploaded to Accounting Hub Cloud?
* Two
* One
* Three
* Unlimited

Q30. In the process of analyzing data from a source system you find that there are no reliable amounts that canbe used to build a subledger journal entry.

How can you resolve this challenge?
* Use a custom formula in an account rule to derive amounts.
* Use a custom formula in a description rule to derive amounts.
* Use a custom formula in a journal line rule to derive amounts.
* Use a custom formula in a supporting reference to derive amounts.

Q31. After registering a new source system into Accounting Hub and going live for a short period, your customer identified the need to add additional transaction sources. What should you do?

* Add new transaction sources from the user interface.
* Register another source system that includes these new transaction sources.
* Tell them thiscannot be implemented.
* Add new transaction sources in the current source system registration spreadsheet and re-upload the spreadsheet file.

Q32. What is the duty role that needs to be assigned for authorizing accounting processing in Accounting Hub Cloud?

* Accounting Hub Create Accounting Duty Role
* Accounting Hub Import Duty Role
* Accounting HubIntegration Duty Role
* Accounting Hub Create and Post Journal Entry Duty Role

Q33. You are implementing Fusion Accounting Hub for your external Accounts Receivables system. The external system sends invoices billed and cash receipts in a flat file, along with the customer classificationinformation.

You want the accounting amounts to be tracked by customers too but you do not want to add a Customer segment to your chart of accounts.

What is the solution?

* Use the Open Account Balances Listing report that has balances by customer.
* Use the Third Party Control Account feature.
* Use Supporting References to capture customer classification information.
* Capture customer information as the source and develop a custom report using Online Transactional Business Intelligence (OTBI).

Q34. Given the business use case:

‘New Trucks’ runs a fleetof 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 andrecognized 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 tobe able to view: total maintenance fee, total outstanding receivables, rental payment discounts, and total accrued and recognized insurance fee income.

What would the typical line information be?

* Customer Number
* Truck Type
* Company
* TransactionDate

Q35. How do you enable diagnostics on subledger transaction sources?

* enable diagnostic profile
* enable diagnostic attribute
* enable diagnostic source

* enable transaction debug

Q36. Which four options are used to reconcile subledger journal entries?
* Set up reconciliation using the reconciliation reference accounting attribute.
* Assign a descriptive text and source on journal lines.
* Run the Subledger Accounting Method Setups report.
* Tag supporting references with journal entry lines.
* Build a custom OTBIreport.
* Run the Subledger Accounting Diagnostics report.

Q37. What is theterminology that is used to refer to the number of transactions processed by Create Accounting in one commit cycle?
* Virtual Machine Processing Size
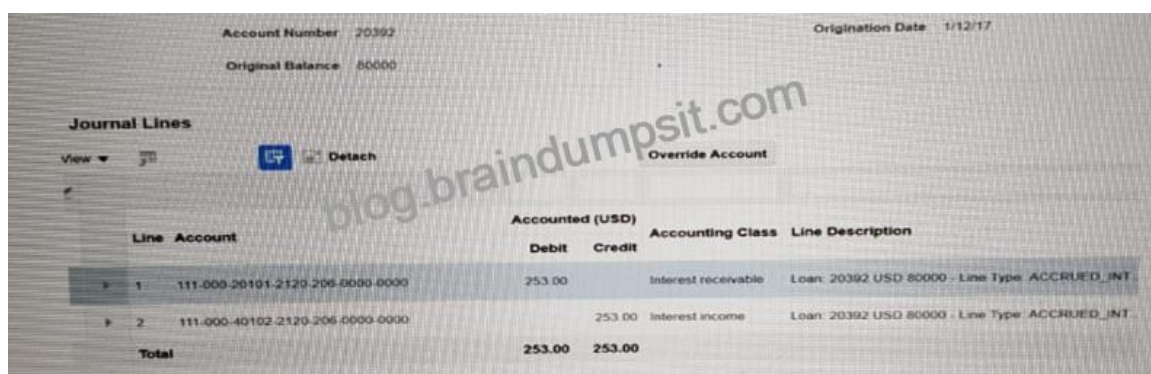* Accounting Unit Commit Size
* Buffer Unit Size
* Processing Unit Size

Q38. Which two actions can you accomplish for a registered source system?
* Add new event classes through the user interface.
* Modify the subledger application name as long as thereare no pending accounting entries.
* Import the source system registration spreadsheet template multiple times as long as there are no accounting rules created yet.
* Revise source Information through the user interface and add more sources.

Q39. What is NOT included in the minimum required accountingattribute assignments?
* Second Distribution Identifier
* First Distribution Identifier
* Distribution Type
* Accounting Date

Q40. Given the journal:

What is the terminology that is used to identify the “Account Number’, ‘Original Balance’ ,and ‘Origination Date’ fields?
* User Transaction Identifier
* Attribute Identifier
* Source System Identifier
* System Identifier

Q41. What feature is NOT provided by Fusion Accounting Hub Reporting Cloud Service (FAHRC)?

* transfer Balances to FAH Reporting Cloud Service
* synchronize setup data from Oracle R12 E-Business Suite to FAH Reporting Cloud Service
* upload transaction data into FAH Reporting Cloud Service
* provide real-time visibility to financial reports inFAH Reporting Cloud Service

Q42. A customer’s business requirement demands a more granular view of transferred subledger journal entries in GL.

Which of the available General LedgerJournal Entry Summarization options meets this requirement?

* Summarize by GL Date
* Summarize by GL Period
* Group by GL Date
* Transfer in Details

Q43. Which two can you use to view supporting reference balances?

* Use the Supporting Reference Balance Inquiry page.
* Submit the standard Supporting Reference Balances Report.
* Use Oracle Transactional Business Intelligence to create an analysis using the Subledger Accounting – Supporting Reference Real Time subject area.
* Use Business Intelligence Publisher to build a custom report.

Q44. What attribute of a subledger journal entry is NOT transferred to GL?

* Accounting class
* Accounting lines
* Accounted amounts
* Supporting references

Q45. 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 andloss 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?

* Set up a mapping set rule.
* Set up a lookup value.
* Set up a value set rule.
* Set up an account source in the source system file and derive the value.

Q46. What is the required date format used to import accounting transactions to Accounting Hub Cloud?

* The user can customize the date format
* MM-DD-YYYY

* DD-MON-YYYY
* YYYY-MM-DD

Q47. 'Insurances for Homes' company provide home insurance service. They have in-house built system that processes home insurance payments received from customers. The end result of the process consists of a listing of individual journal entries in a spreadsheet. They have requirements for getting all journal entries in a secure and auditable repository. Access will be limited to selective staff members. Additionally, be able to report and view the entries using an advanced reporting and analytical tools forslicing and dicing the Journal entries.

Which is a correct example for a formula to prorate amounts evenly across each period? Note that the NumberofGLPeriod is a predefined function that returns the number of non adjustment accounting periods between twodates.

* "Amount" *(NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") + 1)/ (NumberofGLPeriod ("Effective Date", "Expiiy Date") + 1)
* "Amount" – ("Last Day of Current Accounting Period" – "Effective Date") / ("Expiry Date" -"Effective Date")
* "Amount" * ("Last Day ol Current Accounting Period" – "Effective Date" + 1) / (("Expiry Date"

"Effective Date") + 1)
* "Amount" * NumberofGLPeriod ("Effective Date", "Last Day of Current Accounting Period") / NumberofGLPeriod ("Effective Date", 'Expiry Date")

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