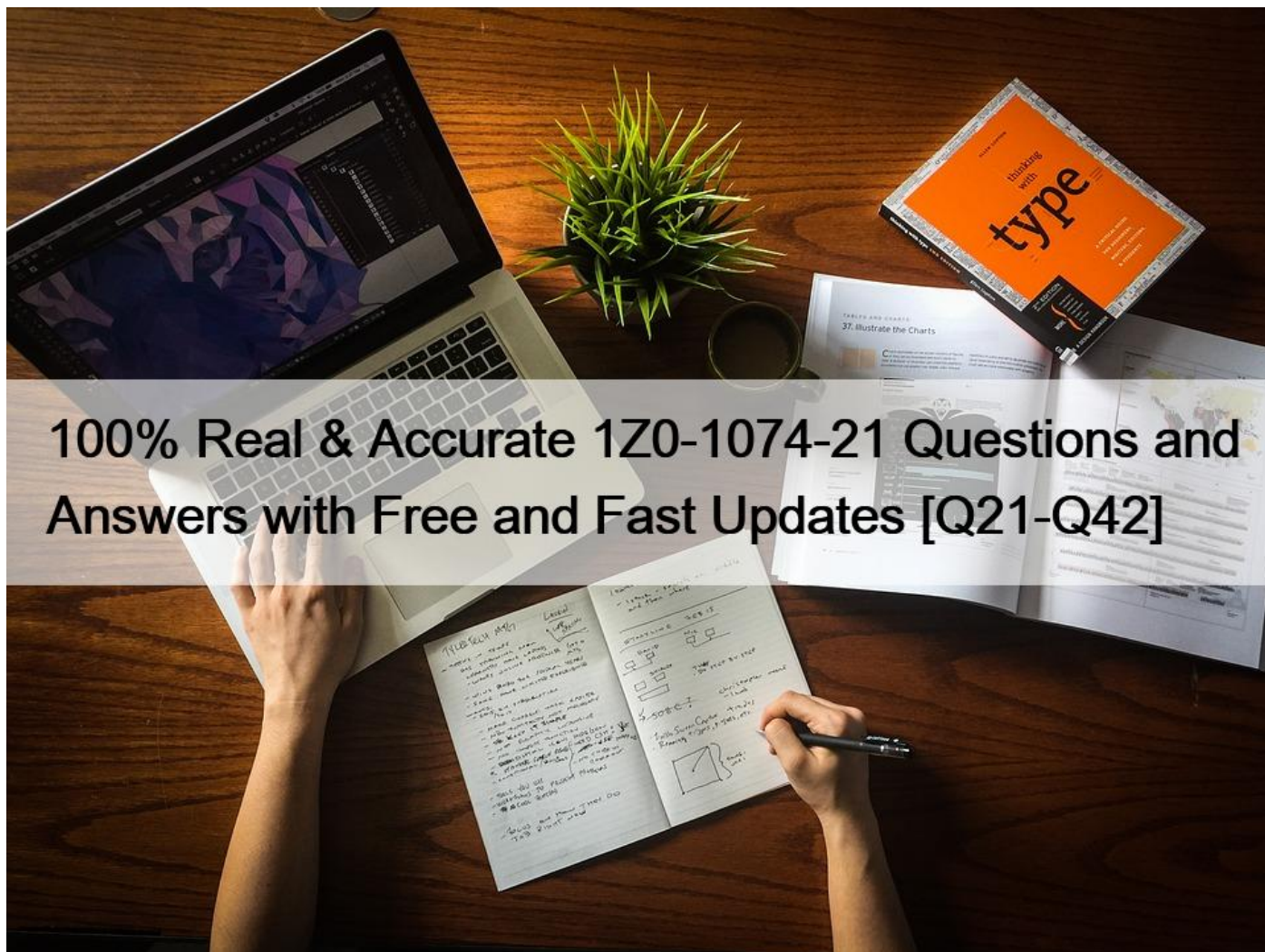# 100% Real & Accurate 1Z0-1074-21 Questions and Answers with Free and Fast Updates [Q21-Q42]

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Oracle 1Z0-1074-21 Exam Syllabus Topics:

TopicDetailsTopic 1- Describe the Cost Accounting Work Area- Manage daily Receipt Accounting tasks- Receipt Accounting OverviewTopic 2- Explain the Role of Costing Key setups and Cost policies- Analyze and resolve Standard Cost variances

Topic 3- Perform Cost Accounting processes & Reporting- Analyze and resolve errors and exceptionsTopic 4- Explain Common Projects Enabled SCM Configurations- Explain key implementation decision pointsTopic 5- Describe the purpose of Cost Accounting, Receipt Accounting, and Landed Cost- Explain the relationships of Subledger ComponentsTopic 6- Explain Cost Accounting and how it integrates with other modules- Explain Common Inventory Configurations

QUESTION 21

Identify four characteristics of a cost element.

* Users can define any number of cost elements.
* It is the most granular level of cost captured by upstream systems such as procurement, accounts payable, and manufacturing.
* It is the granularity at which costs are tracked and accounted.
* It is user-defined.
* The mapping of cost components into cost elements is user-defined.
* It uses date effectivity.

QUESTION 22

Your client has accounting rules that need specific customization. Which two options allow them to accomplish this”1

* Copy and rename predefined subledger journal entry rule sets before modifying them.
* Use a different journal entry rule set for each ledger with a different accounting convention.
* The subledger journal entry rule set does not need the same accounting event class as the accounting method.
* Journal entry rule sets do not require accounting rules.
* The subledger journal entry rule set does not need the same accounting event type as the accounting method.

QUESTION 23

Your client originally used Quick Setup to configure Cost Accounting However, after reviewing their costing policies, they realize that they want to cost some of their lots differently then others What must they do to accomplish this?

* Quick Setup generates valuation units so they just have to access those valuation units and make their changes.
* They cannot change their current configuration; data generated by Quick Setup cannot be changed.
* They must create their valuation units manually.
* Quick Setup generates one valuation unit so they can access this to make changes and manually create new valuation units.

QUESTION 24

Identify two characteristics of an expense pool. (Choose two.)

* It helps you analyze under-absorption and over-absorption of expenses that you want to capitalize onto the balance sheet as inventory value.
* It is a user-defined entity that represents a grouping of expenses that you want to absorb with resource and overhead rates.
* You can define the name of your expense pool, but you cannot define more than one.
* It is used only for analyzing gross margins on noninventory sales of services.

QUESTION 25

You need to simulate and estimate landed cost charges associated with purchase order receipts of material.

What must you create to make this possible?

* Orders
* Cost Scenario
* Charge Name
* Routes
* Trade Operation

QUESTION 26

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

QUESTION 27

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.

QUESTION 28

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

QUESTION 29

Your client wants to turn on summary for GL posting, but they want the Subledger Accounting to contain every transaction
unsummarized for detailed analysis and drill down.

How do you accomplish this?
* Turn off merge matching lines in the journal line rule.
* Turn off the summarize flag in the journal line rule.
* Write a custom report.
* Turn on detailed posting for GL in the ledger setup.
* Extract distribution accounting entries.

QUESTION 30

Identify four features provided by the Review Work Order Costs UI when displaying work order
* Scrap Costs
* Variable Costs
* Output Costs
* Incremental Costs
* Input Costs
* Standard Cost variances

QUESTION 31

Identify two criteria to select a specific work definition in an inventory organization when defining a cost estimation in a Cost Planning scenario
* Work definitions without alternates
* Work definitions with specific unit numbers
* Work definitions with the highest production priority
* Work definitions with the lowest production cost
* Work definitions with the highest costing priority

QUESTION 32

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

QUESTION 33

If the accounting method does not have an assigned chart of accounts (COA), which option is valid?
* The accounting method must have a mapping set to convert the accounts.
* Accounting rules cannot override the accounting method.
* The accounting method can be assigned to any ledger.
* Any secondary ledger that uses the method cannot have a COA.
* The accounting method may only be used by ledgers without a COA.

QUESTION 34

You are establishing the cost for a make assembly. When we run Cost Rollup, it is not rolling up and the Assembly shows “0” cost. However, item costs are available for child (buy) components. In the review work order cost, we are able to see child components costs, but not the rollup cost of the assembly.

Identify two reasons this happened.
* The item has no on-hand inventory.
* The assembly item is marked as Perpetual Average costed.
* Outstanding purchase orders have not been received.
* The Work Definition is incomplete.
* Burdens have not been established for the item

QUESTION 35

You have configured the application as follows:

* Expense items are set to accrue at receipt.

* Receipt Close tolerance is set to 75 percent.

* Purchasing Line types are set to 2-way match.

When you create a purchase order, the Accrue on Receipt check box is automatically selected when a line is added.

Which two configurations changes will ensure the Accrue on Receipt check box is not selected by default?
* Change expense items to accrue at period end.
* Change the Purchasing Line types to 4-way match.
* Change inventory items to accrue at period end.
* Change the Purchasing Line types to 3-way match.
* Change the Receipt Close tolerance so it is 100 percent.

QUESTION 36

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

QUESTION 37

Identify three characteristics of cost component to cost element mapping.
* You cannot modify, duplicate, or create user-defined cost components.
* You can only define one cost component to cost element mapping for an installation.
* It is one of the attributes you define as part of your cost profile definitions.
* It is user-defined.
* It lets you define how cost component level costs will map into cost elements.
Explanation

https://fusionhelp.oracle.com/fscmUI/topic/TopicId_P_9392D04E277B3B45E040D30A68817A96

QUESTION 38

Your client is using Quick Setup to implement Costing. They have a requirement to track costs for manufacturing overhead. How can you make sure that this requirement is met?
* Complete Quick Setup and then create the user-defined cost using the Manage Cost Component task.
* This requirement will already be met by the default data generated when using Quick Setup.
* Create the cost in Manage Cost Scenarios.
* You can only track costs for Direct Labor and Direct Equipment; this requirement cannot be met.

QUESTION 39

An invoice is created in a foreign currency. The invoice is not paid until several weeks later. By then, the currency conversion rate has changed.

How do you get the journal line rule to calculate the gain or loss?
* Create a foreign reporting currency to track gain/loss.
* Create a secondary ledger to track gain/loss.
* Turn on the Subledger Gain or Loss Option.

* Subledger Accounting is already set up to process it.

QUESTION 40

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

QUESTION 41

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.

QUESTION 42

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/farel12/scmcs_gs/FAPMA/FAPMA2269725.htm#FAPMA2269725

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