



**Oracle**

**Exam Questions 1z0-1060-20**

Oracle Accounting Hub Cloud 2020 Implementation Essentials

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#### NEW QUESTION 1

Which two options allow validating input values on mapping sets?

- A. Segment values
- B. Lookup types
- C. Value sets
- D. Chart of accounts segment

**Answer:** BC

#### NEW QUESTION 2

What can you override in a completed subledger journal entry?

- A. the amounts
- B. the descriptions
- C. the account
- D. the supporting Information

**Answer:** C

#### NEW QUESTION 3

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

- A. The user can customize the date format
- B. MM-DD-YYYY
- C. DD-MON-YYYY
- D. YYYY-MM-DD

**Answer:** D

#### 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 calculate discounts for use in the accounting rule?

- A. Use flexfield
- B. Use custom formulas
- C. Use mapping set rules
- D. Use analytical calculations

**Answer:** B

#### NEW QUESTION 5

There is a business requirement to display supporting information with some text and source value at the journal line level that will vary depending on the entered amounts for the line.

What is the solution to implement this requirement?

- A. define line description rule with condition
- B. define journal line rules with conditions
- C. define journal entry rule set with condition
- D. define user transaction line identifier

**Answer:** A

#### NEW QUESTION 6

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 7

Given the business use case:

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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 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

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

- A. Accounting Hub Create Accounting Duty Role
- B. Accounting Hub Import Duty Role
- C. Accounting Hub Integration Duty Role
- D. Accounting Hub Create and Post Journal Entry Duty Role

**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

A customer has a business requirement to provide additional information about subledger Journals that cannot be found in a predefined report. How can you meet this requirement?

- A. Use either Account Monitor or Account Inspector to get required Information.
- B. Build a Financial Reporting Studio report that includes all dimensions.
- C. Build an OTBI analysis that includes a relevant subject area.
- D. Create a Smart View report using the query designer feature.

**Answer:** C

#### NEW QUESTION 19

Which is an alternate way to implement a mapping set rule?

- A. Define a chart of account rule with conditions.
- B. Define a lookup type rule with conditions.
- C. Define a flexfield rule with conditions.
- D. Define an account rule with conditions.

**Answer:** D

#### NEW QUESTION 24

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 29

Given the journal:

What is the terminology that is used to identify the 'Account Number', 'Original Balance', and 'Origination Date' fields?

- A. User Transaction Identifier
- B. Attribute Identifier
- C. Source System Identifier
- D. System Identifier

**Answer:** B

#### NEW QUESTION 34

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 classification information. 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?

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

**Answer:** C

#### NEW QUESTION 36

'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 for slicing and dicing the journal entries.

Insurance premium is to be recognized as income across the coverage period of the insurance policy. What are the two types of journal lines that need to be set up to generate recurring journal entries for insurance premium in each accounting period?

- A. Offsets and Recognition
- B. Deferral and Recognition
- C. Reversal and Recognition
- D. Multiperiod and Recognition

**Answer:** B

#### NEW QUESTION 38

A customer has four external systems: Consumer Loan, Auto Loan, Home Loan and Insurance. Functional users are allowed to process and view transactions and accounting for all these systems.

Which two implementations allow similar accounting rules to be shared?

- A. One subledger for the 3 Loan systems and one subledger for Insurance.
- B. One subledger for each source system.
- C. One subledger for all 4 source systems.
- D. One subledger for Consumer Loan and Auto Loan, and one subledger for Home Loan and Insurance.

Answer: AC

NEW QUESTION 40

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