Oracle 1Z0-1019 Exam

Volume: 60 Questions

Question: 1
'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: D

Question: 2
What feature is NOT provided by Fusion Accounting Hub Reporting Cloud Service (FAHRC)?

A. transfer Balances to FAH Reporting Cloud Service

B. synchronize setup data from Oracle R12 E-Business Suite to FAH Reporting Cloud Service

C. upload transaction data into FAH Reporting Cloud Service

D. provide real-time visibility to financial reports in FAH Reporting Cloud Service

Answer: A

Question: 3
What can you override in a completed subledger journal entry?

A. the amounts

B. the descriptions

C. the account

D. the supporting Information

Answer: A

Question: 4
Which four options are used to reconcile subledger journal entries?

A. Set up reconciliation using the reconciliation reference accounting attribute.

B. Assign a descriptive text and source on journal lines.

C. Run the Subledger Accounting Method Setups report.

D. Tag supporting references with journal entry lines.

E. Build a custom OTBI report.

F. Run the Subledger Accounting Diagnostics report.

Answer: C,D,E,F

Question: 5
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 can the automatic recognition of insurance income be implemented in Accounting Hub Cloud?

A. Set up multiperiod accounting journal lines.

B. Set up a transaction line reversal.

C. Create an adjustment journal entry.

D. Set up automatic Journal line reversal.

Answer: A

Question: 6
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: A

Question: 7
You need to build a complex account rule. Which four value types can you use in your definition?

A. Value Set

B. Constant

C. Existing Account Rule

D. Account Combination

E. Mapping Set

F. Source

Answer: A,B,C,F

Question: 8
What is a user job role data context assignment?

A. Security privileges assignment to a user job role

B. Security data role context assignment to a user job role

C. Security data access context assignment to a user job role

D. Duty role context assignment to a user

Answer: C

Question: 9
Given the subledger journal entry:
Note that the first segment is the primary balancing segment.
Which statement is True regarding this subledger journal entry?

Line	Accounting Class	Account	Entered Currency	Entered Debit	Entered Credit	Accounted Debit	Accounted Credit
1	Accounts Payable	111-111-10403-0000-000-0000-0000	USD	1 500 00	0 00	1 500 00	0 00
2	Cash	001-301-10306-0000-000-0000-0000	USD	0 00	1 500 00	0 00	1,500.00
			Total for Journal Entry			1,500.00	1,500.00

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: C

Question: 10
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

Question: 11
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 will the typical transaction information be at the header level?

A. Line Type

B. Currency

C. Amount

D. Customer Number

Answer: C

Question: 12
A new source system has been registered into Accounting Hub Cloud. Users are actively using this new subledger. Subsequently, the business signed up a contract with a new supplier. A new mapping value that maps suppliers with the accounts needs to be added. You make updates on the mappings in the existing mapping set rule by adding more mapping valued.
After saving the update, what is the next required action?

A. Activate the journal entry rule set.

B. Activate the accounting method.

C. There is no required action. The mapping addition is complete.

D. Download a new transaction data template.