

Oracle 1Z0-1024 Exam

Volume: 70 Questions

Question: 1

If the accounting method does not have an assigned chart of accounts (COA), which option is valid?

- A. The accounting method must have a mapping set to convert the accounts.
- B. Accounting rules cannot override the accounting method.
- C. The accounting method can be assigned to any ledger.
- D. Any secondary ledger that uses the method cannot have a COA.
- E. The accounting method may only be used by ledgers without a COA.

Answer: E

Question: 2

Identify two reference types used to tie a receipt trade operation to an expense invoice for landing.

- A. Internal requisition number
- B. Shipment number
- C. Expense invoice number
- D. Bill of Lading
- E. Receipt number

Answer: A,B

Question: 3

The process to map the AP invoices to the trade operation charges has completed. Which entity did the application use to do this?

- A. Material Receipts
- B. Charge Names

Oracle 1Z0-1024 Exam

- C. Reference Types
- D. Routes
- E. Trade Operation Template

Answer: A

Question: 4

Identify two purposes of Sub ledger Accounting.

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

Answer: C,D

Question: 5

Identify two characteristics of a cost profile.

- A. It is used for calculating the estimated cost of manufactured items under different scenarios.
- B. It is used for Receipt Accounting.
- C. It is where you define your Cost Accounting policies.
- D. It is where you define which cost method you want to use for the cost component to cost element mapping.

Answer: B,C

Question: 6

Identify four processors available in the cost processor.

Oracle 1Z0-1024 Exam

- A. Receipt Processor
- B. Cost Distribution Processor
- C. Cost Reports Processor
- D. Cost of Goods Sold Processor
- E. Cost Accounting Processor
- F. Costing Period Processor

Answer: B,C,D,E

Question: 7

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?

- A. Query the transaction from Review Cost Accounting Distributions to see the error message.
- B. Review errors in the Create Accounting Execution report.
- C. Refer to the Accounting Event Diagnostic report.
- D. Refer to the Accounting Event Diagnostic log.
- E. Review errors in the Create Accounting Execution log.

Answer: B

Question: 8

Which three cost planning tasks can be performed in the Cost Accounting work area?

- A. Review Work Order Costs
- B. Review Item Costs
- C. Analyzing and Comparing Costs
- D. Estimating Standard Costs for Assemblies

Oracle 1Z0-1024 Exam

E. Manage Resource Rates

F. Manage Cost Accounting Periods

Answer: A,D,E

Question: 9

You have configured your expense items to accrue at receipt. You have created a few purchase orders and want to verify that the supplier invoices have been created. Which accounting entries signal this process has taken place?

A. Debit Charge Account (expense or inventory), Credit Receiving Inspection

B. Debit Accrued Liability, Credit Accounts Payable

C. Debit Receiving Inspection, Credit Accrued Liability

D. Debit Expense, Credit Receiving Inspection

E. Debit Expense, Credit Expense Accrual

Answer: A

Question: 10

Assume today is November 15, 2015, and you are getting ready to implement new standard costs for the new year. Your cost planning scenario has a January 1, 2016 effective date. An item has three work definitions. One work definition has an October 1, 2015 effective date. A second work definition has a December 1, 2015 effective date. A third work definition has a January 2, 2016 effective date. How will the application select the work definition?

A. It will use the work definition with the January 2, 2016 effective date.

B. Depending on the selection criteria, it will use the work definition with the December 1, 2015 effective date or the work definition with the October 1, 2015 effective date.

C. It must always use the work definition with the October 1, 2015 effective date.

D. You will receive an error because the application will detect that all three are plausible, and it will be unable to determine which one to choose.

Answer: D

Oracle 1Z0-1024 Exam

Question: 11

Which four steps need to be completed to establish standard costs for a make item?

- A. Run preprocessor.
- B. Complete cost roll-up.
- C. Publish costs
- D. Export item costs.
- E. Add standard costs to a cost scenario.
- F. Create a new cost scenario.

Answer: A,B,C,D

Question: 12

After all relevant transactions are in Receipt Accounting, which two tasks must be completed for these transactions to be transferred to the General Ledger?

- A. Transfer to Sub ledger Accounting.
- B. Transfer transactions from payables.
- C. Transfer transactions from receiving.
- D. Create distributions.
- E. Assign accruals to purchase order transactions.

Answer: D

Question: 13

Your client wants to set up some of their items as expense items and then enable them to be accrued at period end for one of their business units.

Which two configurations will support this request?

- A. Product Information Item > Search and select item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "No".