

# **Oracle**

## **1Z0-1074-21 Exam**

### **Oracle Cost Management Cloud 2021 Implementation Essentials**

#### **Questions & Answers Demo**

# Version: 5.0

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**Question: 1**

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Select the two valid relationships between subledger components.

- A. The accounting method holds the accounting rules by Event Class and Event Type.
- B. The journal lines hold the journal entry rule sets.
- C. The accounting method groups journal entry rule sets by Event Class and Event Type.
- D. Journal entry rules are used to hold accounting rules.
- E. Journal entry rule sets hold journal rules and accounting rules.

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**Answer: DE**

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Explanation:

[https://docs.oracle.com/cd/E51367\\_01/financialsop\\_gs/FAISL/F1456683AN11328.htm](https://docs.oracle.com/cd/E51367_01/financialsop_gs/FAISL/F1456683AN11328.htm)

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**Question: 2**

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

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**Answer: C**

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Explanation:

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**Question: 3**

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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.

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**Answer: B**

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Explanation:

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**Question: 4**

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Which two types of costs are included in the cost of contract manufactured items?

- A. The cost of Items that the contract manufacturer had to purchase to perform the contract manufacturing service, and the cost of resources used by the contract manufacturer
- B. The cost of items that the original equipment manufacturer (OEM) owns and has provided to the contract manufacturer for use in the process of making the output Items
- C. The cost of resources consumed at the OEM's factory
- D. The cost of the contract manufacturing service Item. This is the price that the contract
- E. Manufacturer will charge to make the outputs and would normally be enough to cover their costs and include a fair profit.

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**Answer: AB**

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Explanation:

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**Question: 5**

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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".
- B. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to Period End.
- C. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at Period End.
- D. Product Information Item > Search and select the expense item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "Yes".
- E. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at At Receipt.
- F. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals > Set Accrue Expense Items to At Receipt.

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**Answer: CF**

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Explanation:

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