Exam Questions 1z0-1074

Oracle Cost Management Cloud 2019 Implementation Essentials

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NEW QUESTION 1
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?

A. Complete Quick Setup and then create the user-defined cost using the Manage Cost Component task.
B. This requirement will already be met by the default data generated when using Quick Setup.
C. Create the cost in Manage Cost Scenarios.
D. You can only track costs for Direct Labor and Direct Equipment; this requirement cannot be met.

Answer: B

NEW QUESTION 2
If the accounting method does not have an assigned chart of accounts (COA), which option is valid?

A. Theaccounting 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: B

NEW QUESTION 3
Identify two characteristics of an expense pool. (Choose two.)

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

Answer: AB

NEW QUESTION 4
Identify four features provided by the Review Work Order Costs UI when displaying work order

A. Scrap Costs
B. Variable Costs
C. Output Costs
D. Incremental Costs
E. Input Costs
F. Standard Cost variances

Answer: ACEF

NEW QUESTION 5
Your client only wants to cost inventory items and third party costs. Which two modules are they required to implement to ensure this functionality?

A. Receipt Accounting
B. Cost Accounting
C. Landed Cost Management
D. Inventory Management
E. Product Model

Answer: D

NEW QUESTION 6
You are explaining the characteristics of a "profit in inventory" cost element to a client. Which three statements describe true characteristics of this cost element?

A. It is only used when you do not need to maintain an arm's length relationship.
B. It can help you understand true margins and value added by internal business units through the internal supply chain.
C. It can help you with consolidated financial reporting.
D. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in different business units.
E. It is a special type of cost element that helps you keep track of internal markups when inventory is transferred between inventory organizations that are in the same business unit.

Answer: CDE

NEW QUESTION 7
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?

A. The scenario will choose the work definition that is production priority 1.

B. The cost planning scenario will use both work definitions for the item.
C. The application will generate an error because there are two work definitions for the same item.
D. The application will use the work definition that isnamed Plan B.
E. 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.

Answer: A

NEW QUESTION 8
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.

A. The item has no on-hand inventory.
B. The assembly item is marked as Perpetual Average costed.
C. Outstanding purchase orders have not been received.
D. The Work Definition is incomplete.
E. Burdens have not been established for the item

Answer: BD

NEW QUESTION 9
Your client wants their expense items to be accrued at receipt. Which two configurations support this requirement?

A. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals> Set Accrue Expense Items to At Receipt.
B. Configure ProcurementBusiness Function > Select the business unit > Set Select Receipt Close Point to Accrue at At Receipt.
C. Product Information Management > Search and select the expense item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "Yes".
D. Configure Procurement Business Function > Select the business unit > Set Select Receipt Close Point to Accrue at Period End.
E. Manage Common Options for Payables and Procurement > Select the business unit > Expense Accruals> Set Accrue Expense Items to Period End.
F. Product Information Management > Search and select item > Specifications > Manufacturing > Verify that Inventory Asset Value is set to "No".

Answer: BD

NEW QUESTION 10
Identify two reference types used to tie a receipt trade operation to an expense invoicefor landing.

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

Answer: AB

NEW QUESTION 10
How is the standard cost of a manufactured configured item calculated?

A. It is based on the material and resource requirements of a released work order.
B. The standard cost of a model item is calculated.
C. The standard cost is calculated for every possible combination of options under a model
D. It is based on the actual cost of the work order after it is completed.

Answer: B

NEW QUESTION 12
Your client wants to set up some of their items as expenseitems 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 AssetValue 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 SelectReceipt 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.

Answer: CF

NEW QUESTION 16
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

NEW QUESTION 18
Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

A. Business Unit and Cost Organization
B. Inventory Organization and Legal Entity
C. Business Unit and Legal Entity
D. Business Unit and Inventory Organization
E. Legal Entity and Cost Organization
F. Inventory Organization and Cost Organization

Answer: D

NEW QUESTION 19
There are freight charges on an invoice. Which two setups are required to get create accounting to enter a separate accounting line for it?

A. Sub ledger accounting is set up to accomplish this out-of-the-box.
B. Line Type must be set to Freight.
C. Account Class must be set to Freight.
D. Create a condition for a journal line for freight.

Answer: BC

NEW QUESTION 21
Which three features are included in Receipt Accounting?

A. Analyze Standard Purchase Cost Variances
B. Create ReceiptAccounting Distribution
C. Review Item Costs
D. Adjust Receipt Accrual Clearing Balances
E. Review Journal Entries

Answer: BDE

Explanation:
https://docs.oracle.com/en/cloud/saas/supply-chain-management/r13-update17d/faims/implementing-receipt-acc

NEW QUESTION 26
You can track costs at what granularity level in Cost Accounting for the actual costing method?

A. Subinventory, Make, Lot, Serial
B. Grade, Serial, Group, Lot
C. Subinventor
D. Lot, Serial, Grade
E. Grade, Subinventory, Locator, Serial
F. Subinventory, Lot, Serial, Locator

Answer: C

NEW QUESTION 31
After "Cost AccountingProcessor" has processed the physical inventory classification of transactions which transaction types will it process next?

A. In-transit
B. Retro-reprice
C. Adjustments
D. Overhead
E. Cost of Goods Sold

Answer: D

NEW QUESTION 34
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 lotsdifferently then others
What must they do to accomplish this?

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

Answer: D

NEW QUESTION 36
Identify two criteria to select a specific work definition in an inventory organization when defining a cost estimation in a Cost Planning scenario

A. Work definitions without alternates
B. Work definitions with specific unit numbers

C. Work definitions with the highest production priority
D. Work definitions with the lowest production cost
E. Work definitionswith the highest costing priority

Answer: BD

NEW QUESTION 37
At what level can you define item cost profiles?

A. Item cost profiles are defined within an inventory organizatio
B. There can be only one cost method for an inventory organization.
C. Cost profiles are ultimately defined at the item leve
D. Different items within the same inventory organization can use different cost profiles.
E. Item cost profiles are defined at the cost organization leve
F. All items within a cost organization must use the same cost profile.
G. Different items within an inventory organization can use different cost profiles, but items within an item category must all use the same cost profile because that is the level at which the default cost profile is defined.

Answer: A

NEW QUESTION 38
Which two outcomes can happen in create accounting when an account combination returned is end dated?

A. The original account is stored on the journal line.
B. Suspense accounts cannot be used.
C. An alternate account will be used if provided.
D. An error will always occur.
E. The preprocessor willpre-warn about this error.

Answer: AC

Explanation:
https://docs.oracle.com/en/cloud/saas/financials/18b/faisl/subledger-accounting-setup.html#FAISL212668

NEW QUESTION 40
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 itemsthat 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 Ite
E. This is the price that the contract
F. Manufacturer will charge to make the outputs and would normally be enough to cover their costs and include a fair profit.

Answer: AB

NEW QUESTION 44
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

NEW QUESTION 48
In which two scenarios would you define account rules based on value sets?

A. When a chart of accounts is assigned to the value set definition
B. When asecondary ledger has a different COA
C. In the absence of a chart of accounts on the accounting method
D. When there is a mapping set to convert the accounts
E. If a segment shares the same value set across multiple chart of accounts

Answer: DE

NEW QUESTION 50
Landed Cost Variance Analysis can be performed based on which three dimension combinations?

A. Business Unit/Landed Cost Charge/Cost Organization
B. Item/Business Unit/Route
C. Item Category/Material Supplier/Landed Cost Charge
D. InventoryOrganization/Landed Cost Charge/Third Party Supplier

E. Item Catalog/Inventory Organization/Business Unit

Answer: E

NEW QUESTION 54
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