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Q&A

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Exam : **1Z0-983**

Title : Oracle Financial
Consolidation and Close
Cloud Service 2017
Implementation Essentials

Version : DEMO

1. Company 123 is a public company that reports in US Dollars. Company 123 owns Company XYZ, a European company that consolidates in Euro. One of the Company XYZ's subsidiaries is Company IOU, headquartered in Switzerland with a functional currency of the Swiss Franc.

Which process produces USD balances for Company IOU?

- A. A translation to the USD_Reporting currency member for Company IOU
- B. A translation of Company IOU
- C. A consolidation of Company 123
- D. A consolidation of Company XYZ
- E. A translation of Company XYZ to Parent Currency

Answer: E

2. Which statement is correct regarding intercompany eliminations?

- A. Intercompany eliminations are generally required to remove the effect of transactions within the company.
- B. Intercompany eliminations are required for sustainability reporting to show the company's waste output.
- C. Intercompany eliminations are optional in FCCS and use one of the custom dimensions when enabled.
- D. Intercompany eliminations are needed when a company divests itself of a division.

Answer: A

Explanation:

Reference: https://www.readyratios.com/reference/accounting/intercompany_eliminations.html

3. What member of the Currency dimension is associated with the Entity Input member of the Consolidation dimension?

- A. Base Currency
- B. Parent Currency
- C. Local Currency
- D. Entity Currency

Answer: D

Explanation:

FCCS currently allows Journal Input (Data Source dimension member) to Entity Input (Consolidation dimension member) in Entity Currency for parent entities. HFM allows Entity Currency Adjustments and Parent Currency Adjustments (Value dimension members) at parent entities.

4. Which statement is false regarding establishing security for Financial Consolidation and Close (FCCS)?

- A. All members are accessible for dimensions with no security applied.
- B. The Identity Domain Administrator inherits full access privileges.
- C. Security is mandatory for one dimension.
- D. Security can be assigned at a parent level.
- E. Security can be disabled for any dimension.

Answer: A

5. Which three fields must be defined when registering a file-based source system in Data Management? (Choose three.)

- A. Source Type
- B. Drill URL
- C. Cloud Type
- D. Description
- E. Name

Answer: ADE

Explanation:

Reference: https://docs.oracle.com/en/cloud/saas/enterprise-performance-management-common/erpia/netsuite_config_100xc353e141.html