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# Oracle 1Z0-1074-24

**Oracle Cost Management Cloud 2024 Implementation  
Professional**



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## **Product Version**

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# Latest Version: 6.0

## Question: 1

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

- 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: C**

## Question: 2

A chart of accounts (COA) must be specified on the accounting method for which two situations?  
(Choose Two)  
Response:

- A. When using ledgers that have unique accounting requirements
- B. When using account combination rules
- C. When account combination rules use constants
- D. Every accounting method should have a COA.
- E. When using segment rules

**Answer: C,E**

## Question: 3

Which two types of costs are included in the cost of contract manufactured items?  
(Choose Two)  
Response:

- 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.

**Answer: A,B**

### Question: 4

Which three features are included in Receipt Accounting?

(Choose Three)

Response:

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

**Answer: B,D,E**

### Question: 5

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

Response:

- 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. Inventory Organization and Cost Organization
- F. Legal Entity and Cost Organization

**Answer: D**

### Question: 6

Identify two characteristics of a cost profile.

(Choose two.)

Response:

- 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: 7

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

Response:

- 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**

### Question: 8

Select the two valid relationships between subledger components.

(Choose Two)

Response:

- 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.

**Answer: D,E**

### Question: 9

What are three cost method choices that are available in Cost Accounting?

(Choose Three)

Response:

- A. Period end average cost
- B. Actual cost (LIFO or Last In First Out)
- C. Periodic average cost
- D. Standard cost

- E. Perpetual average cost
- F. Actual cost (FIFO or First In First Out)

**Answer: B,E,F**

### Question: 10

You have just finished modifying an accounting method. What is the final step to complete the accounting method configuration?

Response:

- A. Activate its journal entry rule set assignments.
- B. Transfer costs to Cost Management.
- C. Create Accounting.
- D. Transfer transactions from Receiving to Costing.
- E. Execute the Preprocessor.

**Answer: C**

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