

Microsoft

Exam Questions mb-310

Microsoft Dynamics 365 for Finance and Operations-Financials (beta)



NEW QUESTION 1

After you answer a question in this section, you will NOT be able to return to it As a result, these questions will not appear in the review screen.

A company is preparing to complete yearly budgets.

The company plans to use the Budget module in Dynamics 365 for Finance and Operations for budget management

You need to create the new budgets.

Solution: Create budget plans for multiple scenarios. Does the solution meet the goal?

- A. Yes
- B. No

Answer: A

NEW QUESTION 2

You need to setup a process of tracking, recording, and analyzing costs associated with the products or activities of a nonmanufacturing organization.

You need to configure the prerequisite setup for the standard costing version for the current period.

In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Actions		Answer area
Assign ledger accounts to item postings that are related to standard cost variances.		
Define inventory parameters that are related to standard costs.	➤	⬆
Create an item model group for standard costs.	⬅	⬇
Define ledger accounts that are related to standard cost variances.		

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/cost-management/prerequisites->

NEW QUESTION 3

A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead.

You need to configure the system and correctly perform eliminations.

Solution: Set up Elimination rules in the system. Then, run an elimination proposal. Configure the rules to post to any company that has Use for financial elimination process selected in the legal entity setup.

Does the solution meet the goal?

- A. Yes
- B. No

Answer: A

NEW QUESTION 4

A public sector company is configuring encumbrance for managing capital budgets. The finance department needs to configure posting definitions for bank transactions. You need to configure Dynamics 365 for Finance and Operations for cash settlements. What should you do?

- A. Configure general ledger year-end close.
- B. Configure combined deposit amounts.
- C. Configure budget appropriations.
- D. Configure advanced ledger entries.

Answer: B

NEW QUESTION 5

You are creating a budget for an organization.

The organization requires that allocations be performed automatically as part of budget planning. You need to invoke allocations at a specific budget planning stage.

Which three actions should you perform in sequence? To answer, move the appropriate actions from the list of actions to the answer area and arrange them in the correct order.

Actions	Answer Area
Set up Task approval for the workflow.	
Create an allocation schedule on the Budget planning configuration page.	
Create a stage allocation on the Budget planning configuration page.	
Add an automated task for budget planning stage allocation at the desired workflow stage.	

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/budget-planning-data-all>

NEW QUESTION 6

A client has unique accounting needs that sometimes require posting definitions. You need to implement posting definitions. In which situation should you implement posting definitions?

- A. when financial dimensions need to default from the vendor record onto an invoice
- B. when only certain dimensions are allowed to post with certain mam account combinations
- C. when creating multiple balanced ledger entries based on transaction types or accounts
- D. when the system needs to automatically post a transaction to the accounts receivable account on invoice posting

Answer: D

NEW QUESTION 7

Users are posting project transactions and bank transactions incorrectly in the General journal. The client wants to prevent this from happening in the future. You need to configure Dynamics 365 for Finance and Operations to limit the account type transactions to only ledger. What should you do?

- A. Use advanced ledger entries to define the account types that can be used in the General ledger journal.
- B. Create a journal template that has ledger as the account type and offset account type.
- C. Use journal control to specify which account types, are valid for the General ledger journal.
- D. Configure the voucher series associated with this journal to allow only ledger account types.

Answer: A

NEW QUESTION 8

A company sells goods to a customer. You enter an invoice for the customer on June 25. The invoice is eligible for a cash discount of two percent if it is paid in five days and a discount of one percent if it is paid in 14 days.

You need to create a payment journal when the invoices are settled on specific dates.

Which setup options should you use? To answer, select the appropriate options in the answer area. NOTE: Each correct selection is worth one point.

Answer Area

Payment date	Settlement amount
June 29	
July 1	<div> <div>The payment for invoice TH10 is \$1,000.00. No cash discount is taken.</div> <div>The payment for invoice TH10 is \$980.00. A cash discount of 2 percent is taken.</div> <div>The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken.</div> </div>
	<div> <div>The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken.</div> <div>The payment for invoice TH10 is \$1,000.00. No cash discount is taken.</div> <div>The payment for invoice TH10 is \$980.00. A cash discount 2 percent is taken.</div> </div>

These are the selections for the payment date: July 1

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Answer Area

Payment date	Settlement amount
June 29	<div> The payment for invoice TH10 is \$1,000.00. No cash discount is taken. The payment for invoice TH10 is \$980.00. A cash discount of 2 percent is taken. The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken, </div>
July 1	<div> The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken. The payment for invoice TH10 is \$1,000.00. No cash discount is taken. The payment for invoice TH10 is \$980.00. A cash discount 2 percent is taken. </div>

These are the selections for the payment date: July 1

NEW QUESTION 9

A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations, The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead. You need to configure the system and correctly perform eliminations.

Solution: Select Consolidate online in Finance and Operations. Include eliminations during the process or as a proposal. Setup the transactions to post in the legal entity configured for consolidations.

Does the solution meet the goal?

- A. Yes
- B. No

Answer: B

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination>

NEW QUESTION 10

You are configuring automatic bank reconciliation functionality for a company that has multiple bank accounts, The company wants to import their bank statements.

You need to import electronic bank statements to reconcile the bank accounts.

Which three actions can you perform? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. Select all the bank accounts for the bank statement files, and then upload all files
- B. Select Account reconciliation on the bank account form
- C. Import bank statements from the Data management workspace
- D. Navigate to Import statement on the Bank Statements page of Cash and Bank Management
- E. Select Import statement for multiple bank accounts in all legal entities, and then upload a zip file

Answer: BDE

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/reconcile-b>

NEW QUESTION 10

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.

After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.

A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead.

You need to configure the system and correctly perform eliminations.

Solution: Select Consolidate with import. Does the solution meet the goal?

- A. Yes
- B. No

Answer: B

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination>

NEW QUESTION 11

A company plans to create a new allocation rule for electric utilities expenses. The allocation rule must meet the following requirements:

* Distribute overhead utility expense to each department.

* Define how and in what proportion the source amounts must be distributed on various destination lines. You need to configure the allocation rule. Which allocation method should you use?

- A. Fixed percentage
- B. Equally
- C. Basis
- D. Fixed weight

Answer: C

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/ledger-allocation-rul>

NEW QUESTION 16

An organization uses Dynamics 365 for Finance and Operations.

Several posted journal entries contain invalid main account and dimension combinations. This leads to incorrect financial reporting.

You need to prevent these invalid combinations. What should you do?

- A. Associate the correct main accounts to that financial dimension on the financial dimension setup form.
- B. Configure financial dimension sets to limit which financial dimensions are valid for which main accounts.
- C. Train users to select the Validate button in the current journal configuration so that the correct account and dimension combination is used.
- D. Configure the account structure to specify which financial dimensions are valid for which main accounts.

Answer: D

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/configure-account-st>

NEW QUESTION 19

A client has unique accounting needs that sometimes require posting definitions. You need to implement posting definitions.

In which situation should you implement posting definitions?

- A. when financial dimensions need to default from the main account onto an invoice
- B. when using encumbrance accounting for purchase orders
- C. when the system needs to automatically post a transaction to the accounts receivable account on invoice posting
- D. when creating one offset ledger entry based on transaction type

Answer: B

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/posting-definitions>

NEW QUESTION 21

A company provides employee life insurance to all full-time employees. Employee life insurance policies are paid twice a year to the insurance company.

Transactions for current employees must be recognized in the general ledger twice a month with an employee's pay. Transactions for new employees must be recognized in the general ledger based upon the employee's first pay date.

You need to configure accrual schemes for the new fiscal year.

Which two configurations should you use? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. For new employees, use a Credit accrual schem
- B. In the ledger accrual, set the offset to the first day of the fiscal year.
- C. For current employees, use a Credit accrual schem
- D. In the ledger accrual, set the offset to the employee's first pay date.
- E. For new employees, use a Debit accrual schem
- F. In the ledger accrual, set the offset to the employee's first pay date.
- G. For current employees, use a Debit accrual schem
- H. In the ledger accrual, set the offset to the first day of the fiscal year.

Answer: BD

NEW QUESTION 23

You work for a company that receives invoices in foreign currencies.

You need to configure the currency exchange rate providers and exchange rate types. What should you do?

- A. Use a developer to write the HTML key values code to configure the currency exchange rate providers. Then, use the provider for importing a currency exchange rate type.
- B. Configure exchange rate provider, create exchange rate type, and import the currency exchange rates.
- C. Select the appropriate HTML key values from the available exchange rate provider
- D. Then, use the provider for importing one currency exchange rate type.
- E. Use a developer to write the XML key values code to configure the currency exchange rate providers. Then, use the provider for importing a currency exchange

rate type.

Answer: B

Explanation:

References:

<https://community.dynamics.com/365/financeandoperations/b/365operationsbysandeepchaudhury/posts/configur>

NEW QUESTION 28

An organization acquires a building. You need to register-and record the building as an asset building in Dynamics 365 Finance and Operations. What are three possible ways to achieve the goal? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. Select an acquisition transaction type within a fixed asset journal.
- B. Select an account type of Fixed Asset and a transaction type of Acquisition with a General Journal.
- C. Use the sales order process to acquire the asset.
- D. Eliminate the project to a fixed asset.
- E. Create a sales invoice to record and register the fixed asset.

Answer: ABD

NEW QUESTION 33

An organization is setting up cost accounting.

You need to set up fiscal calendars for Dynamics 365 for Finance and Operations.

What are three uses for fiscal calendars? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. standard work hours
- B. financial transactions
- C. fixed asset depreciation
- D. budget cycles
- E. shift work hours

Answer: BCD

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/fiscal-calendars-fiscal-ye>

NEW QUESTION 36

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact. You need to assign the Vendor (external) role to this vendor. Which tasks can this vendor perform?

- A. Delete any contact person that they have created.
- B. Deny or allow a contact person's access to documents on the vendor collaboration interface that are specific to the vendor account
- C. View and modify contact person information, such as the person's title, email address, and telephone number.
- D. View consignment inventory.

Answer: D

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/procurement/set-up-maintain-ve>

NEW QUESTION 38

You are configuring Dynamics 365 for Finance and Operations,

You need to implement posting definitions for all available transaction types. For which type of transactions can you implement posting definitions?

- A. Accounts payable, Ban
- B. Budget Fixed assets, and Payroll
- C. Accounts payable, Accounts receivable, Budget, and Fixed, assets
- D. Accounts payable, Accounts receivable, Fixed assets, Payroll, and Purchasing
- E. Accounts payable, Accounts receivabl
- F. Ban
- G. Budget, Payroll, and Purchasing

Answer: D

NEW QUESTION 43

A client is implementing Accounts payable. The client wants to establish three-way matching for 100 of their 5,000 stocked items from a specific vendor.

The client requires the ability to have items that require only two-way matching and specific items that require three-way matching.

You need to configure the system in the most efficient manner to achieve these requirements. What should you do?

- A. Configure a company matching policy of a three-way match.
- B. Configure a company matching policy of two-way matching and specify the items that require a three-way match.
- C. Configure a company matching policy of two-way matching and set the matching policy for specific item, and vendor combination level to three-way matching.
- D. Configure a company matching policy of non-required and specify the items that require a three-way match.
- E. Configure a company matching policy of two-way matching and specify the vendors that require a three-way match.

Answer:

C

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-payable/tasks/set-up-acco>

NEW QUESTION 45

A client observes that some customers are late paying their invoices. The client wants to use the Credit and Collections functionality to send collection letters to customers.

need to configure the system to support collection letter functionality and processing.

In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Actions		Answer Area
Generate the collection letter.		
Set up the Form Notes in the Credit and collections module.	<div>➤</div> <div>➤</div>	<div>⬆</div> <div>⬇</div>
Link the collection letter sequence to the customer posting profile.		
Define the collection letter sequence.		
Post the collection letter.		

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

<http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/>

NEW QUESTION 50

You are the controller for an organization. The company purchased six service trucks. You observe that your accountant set up Fixed assets - vehicles in the wrong fixed asset group.

You need to achieve the following;

- Change the fixed asset group so that the existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.
- Ensure that all value models for the existing fixed asset are created for the new fixed asset Any information that was set up for the original fixed asset is copied to the new fixed asset.
- Close the old fixed asset number in the old fixed assets group and create a new fixed asset number in the new fixed assets group.

What should you do?

- A. Reclassify the fixed asset.
- B. Copy the fixed asset.
- C. Change the fixed asset group
- D. Transfer the fixed assets.

Answer: D

NEW QUESTION 53

After you answer a question in this section, you will NOT be able to return to it As a result, these questions will not appear in the review screen.

A company is preparing to complete yearly budgets.

The company plans to use-pie Budget module in Dynamics 365 for Finance and Operations for budget management

You need to create the new budgets.

Solution: Create budget plans to define the revenues for a budget Does the solution meet the goal?

- A. Yes
- B. No

Answer: B

NEW QUESTION 55

You are configuring intercompany accounting for a multicompany enterprise. You need to set up: the Due to and Due from accounts.

Which main account type should you use?

- A. Expense
- B. Asset
- C. Balance sheet
- D. Liability
- E. Profit and loss

Answer: C

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/intercompany-accounting>

NEW QUESTION 56

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