

Exam Questions mb-310

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

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NEW QUESTION 1

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.

- 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 2

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.

- 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 3

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 main 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 4

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 5

You are configuring the Fixed assets module for a Dynamics 365 Finance and Operations environment. You need to set up the basic configuration to create a fixed asset. Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. the number sequence
- B. the group
- C. the name
- D. the type
- E. the property type

Answer: ABC

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/fixed-assets/tasks/create-fixed-asset>

NEW QUESTION 6

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.

You are configuring the year-end setup in Dynamics 365 for Finance and Operations. You need to configure the year-end setup to meet the following requirements:

The accounting adjustments that are received in the first quarter must be able to be posted in to the previous year's Period 13.

The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.

All dimensions from profit and loss must carry over into the retained earnings.

All future and previous periods must have an On Hold status.

Solution:

Configure General ledger parameters.

- Set the Delete close of year transactions option to Yes.
- Set the Create closing transactions during transfer option to Yes.
- Set the Fiscal year status to permanently closed option to No.

Define the Year-end close template.

- Designate a retained earnings main account for each legal entity.
- Set the Financial dimensions will be used on the Opening transactions option to No.
- Set the Transfer profit and loss dimensions' option to Close All.

Set future Ledger periods to a status of On Hold.

Does the solution meet the goal?

- A. Yes
- B. No

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close>

NEW QUESTION 7

You are a controller for a public sector organization. You need detailed fiscal tracking and reporting. You need to set up fund types categorized under specific fund classes.

Which fund type can you set up for each fund class? To answer, drag the appropriate fund types to the correct fund classes. Each fund type may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

NEW QUESTION 8

A client has Accounts payable invoices in their legal entity in three different currencies. It is month-end, and the client needs to run the foreign currency revaluation process to correctly understand their currency exposure.

You need to set up Dynamics 365 for Finance and Operations to perform foreign currency revaluation.

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.

NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

NEW QUESTION 9

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: Combine budgets from multiple legal entities to a master budget. Does the solution meet the goal?

- A. Yes
- B. No

Answer: 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 10

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 15

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 19

You Create a financial dimension set named MA + DEPT+PROJ as shown in the following screenshot. The financial dimension set include the following dimensions:

- Main Account
- Department
- Project

Use the drop-down menus to select the answer choice that answers each question based on the information presented in the graphic. NOTE: Each correct selection is worth one point.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

NEW QUESTION 21

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 26

A client is using the budget planning process in Dynamics 365 for Finance and Operations. Your client requires the ability to plan for a one-year, three-year, and five-year budget. You need to configure the various year length options to be used in the budgeting module. What should you do?

- A. Configure budget control.
- B. Configure budget codes.
- C. Configure budget allocation terms.
- D. Configure budget cycles.

Answer: B

NEW QUESTION 29

A company needs to create budget plan templates for its budgeting process. You need to create the budget plan templates.

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.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

NEW QUESTION 30

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.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

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

NEW QUESTION 34

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