

## Exam Questions mb-310

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

<https://www.2passeasy.com/dumps/mb-310/>



**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**

A retail company has outlets in multiple locations. Taxes vary depending on the location. You need to configure the various components of the tax framework.

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**

- Set up sales tax authorities and sales tax settlement periods.
- Set up sales tax groups and item sales tax groups.
- Set up main accounts and ledger posting groups for sales tax.
- Set up sales tax codes.
- Set up sales tax parameters on the application parameter pages.

**Answer Area**



- A. Mastered
- B. Not Mastered

**Answer: A**

**Explanation:**

**Actions**

- Set up sales tax authorities and sales tax settlement periods.
- Set up sales tax groups and item sales tax groups.
- Set up main accounts and ledger posting groups for sales tax.
- Set up sales tax codes.
- Set up sales tax parameters on the application parameter pages.

**Answer Area**

Set up main accounts and ledger posting groups for sales tax.

Set up sales tax authorities and sales tax settlement periods.

Set up sales tax codes.

Set up sales tax groups and item sales tax groups.

Set up sales tax parameters on the application parameter pages.

**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: 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-eliminatio>

**NEW QUESTION 4**

A client has one legal entity and the following four dimensions configured: Business Unit, Cost Center, Department, and Division. You need to configure the client's system to run the trial balance inquiry in the General ledger module so that it displays the trial balance two ways:

- Include the main account and all four dimensions.
- Include the main account and only the business unit and cost center dimensions. What should you configure?

- A. two account structures
- B. all financial dimensions by using the group dimension functionality
- C. two financial dimension sets
- D. two derived financial dimension hierarchies

Answer: C

**NEW QUESTION 5**

A client has Accounts payable invoices in their legg 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.

**Actions**

On the main account setup form, set foreign currency revaluation to **on** for the Accounts payable account. Then, specify the exchange rate type.

In the General ledger module, select the periodic task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting.

In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation.

In the Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation.

- A. Mastered
- B. Not Mastered

Answer: A

**Explanation:**

Actions		
On the main account setup form, set foreign currency revaluation to <b>on</b> for the Accounts payable account. Then, specify the exchange rate type.	 	In the General ledger module, select the periodic task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting.
In the General ledger module, select the periodic task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting.		On the main account setup form, set foreign currency revaluation to <b>on</b> for the Accounts payable account. Then, specify the exchange rate type.
In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation.		In the Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation.
In the Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation.		In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation.

**NEW QUESTION 6**

You are a Dynamics 365 Finance and Operations functional consultant A legal entity processes and settles vendor payments :on behalf of other legal entities in an organization.

You need to configure the centralized payment flow for the legal entity.

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**

- Set up methods of payment for centralized payments.
- Set up posting profiles for centralized payments.
- Set up an intercompany account and create the organizational hierarchy for centralized payments.
- Map vendor accounts across all legal entities.



**Answer Area**



- A. Mastered
- B. Not Mastered

**Answer: A**

**Explanation:**

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/set-up-cent>

**NEW QUESTION 7**

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 8**

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-eliminatio>

**NEW QUESTION 9**

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 10**

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 10**

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 14**

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 15**

A company is preparing to complete a year-end close process. You need to configure the Dynamics 365 for Finance and Operations General ledger module. Which three configurations must you use? Each correct answer presents part of the solution. NOTE: Each correct selection is worth one point.

- A. Configure the Fiscal year close parameters
- B. Configure the ledger calendar for the new fiscal year
- C. Configure the transfer balance
- D. Validate the main account type
- E. Create the next fiscal year

**Answer:** ADE

**Explanation:**

References:

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

**NEW QUESTION 18**

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 21**

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.

Actions	Answer Area
Generate budget plan templates.	
Create budget plan document layouts.	
Create budget plan columns.	
Define budgeting financial dimension sets.	

➤  
➤

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- A. Mastered
- B. Not Mastered

**Answer: A**

**Explanation:**

Actions	Answer Area
Generate budget plan templates.	
Create budget plan document layouts.	
Create budget plan columns.	
Define budgeting financial dimension sets.	

➤  
➤

⬆  
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**NEW QUESTION 25**

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.	
Link the collection letter sequence to the customer posting profile.	
Define the collection letter sequence.	
Post the collection letter.	

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- A. Mastered
- B. Not Mastered

**Answer:** A

**Explanation:**

References:

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

**NEW QUESTION 27**

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 30**

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