



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

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 3

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	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.
July 1	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.

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	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.
July 1	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.

These are the selections for the payment date: July 1

NEW QUESTION 4

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 5

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:

NEW QUESTION 6

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 7

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 **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.

NEW QUESTION 8

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 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

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-eliminatio>

NEW QUESTION 14

A legal entity has locations and customers in multiple states within the United States.

You need to ensure that taxable customers are charged sales tax for taxable items in their delivery location. Which three settings must you configure? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. the Sales tax group on the Customer record
- B. the Terms of delivery setup
- C. the Item Sales tax group on the Item record
- D. the Sales reporting codes
- E. the Sales tax codes

Answer: ABE

NEW QUESTION 18

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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 Yes.
 - 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 Yes.
 - 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: B

Explanation:

References:

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

NEW QUESTION 22

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

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 27

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 31

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 36

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 39

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 43

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