

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

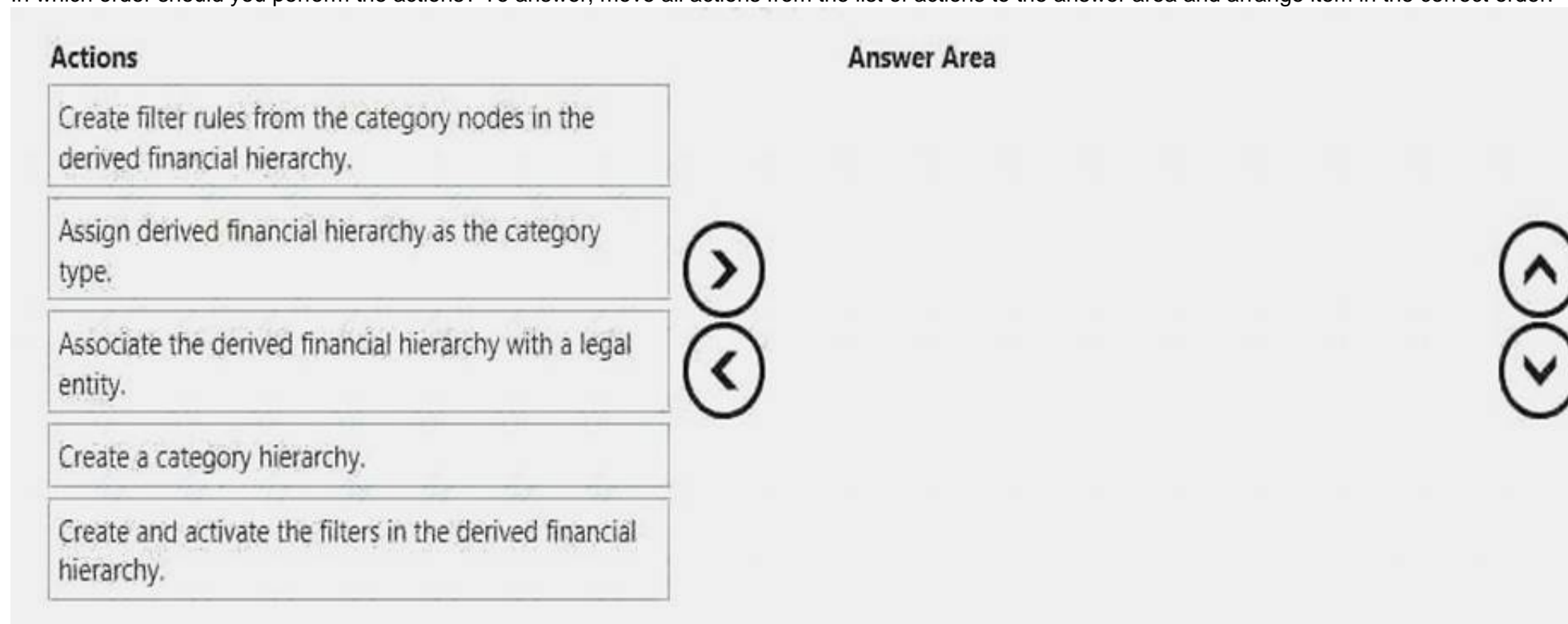
B. No

Answer: A

NEW QUESTION 2

A public sector organization wants to set up the derived financial hierarchy to analyze posted transaction data. You need to set up the derived financial hierarchy to generate an outgoing electronic document.

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



A. Mastered

B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/public-sector/tasks/set-up-derived-f>

NEW QUESTION 3

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 4

You are setting up of the process for an expense report approval in Dynamics 365 for Finance and Operations. You need to assign permission for each participant in the workflow approval process to perform their tasks. Which action can each participant perform? To answer, select the appropriate option in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Participant	Action
originator	<div> Review the document. Start a workflow instance. Delegate the document. Release the document. </div>
decision maker	<div> Make a choice related to the document. Start a workflow instance. Make changes to the document. Approve the document. </div>
approver	<div> Reject the document. Start the workflow instance. Make changes to the document. </div>

- A. Mastered
B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/fin-and-ops/organization-administration/work>

NEW QUESTION 5

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 6

An organization sells monthly service subscriptions. The organization sends invoices to customers on the 15th of every month in the amount of \$450.00.

You need to set up, configure, and process recurring free text invoices for the customers.

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

Post recurring free text invoices through the periodic posting button.

Process the recurring invoice by specifying the invoice date and the template to generate the invoices from.

Print recurring free text invoices.

Assign the template to the customers that you want to invoice.

Create a free text invoice template with header, line, accounting distribution, and financial dimension information. 

Answer area



- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/set-up-process->

NEW QUESTION 7

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 8

You are the accounts receivable manager of an organization. The organization recently sold machinery to a customer. You need to registers transaction for the sale of the machinery by using a free text invoice for fixed assets. Which transaction type should you use?

- A. Disposal
- B. Acquisition
- C. Value adjustments
- D. Depreciation

Answer: A

NEW QUESTION 9

You are configuring budgeting components in Dynamics 365 for Finance and Operations. You need to configure multiple budgets.

What are three budgeting options you can use? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. Cost management budget, including Production and Resource groups
- B. Sales budget, including Campaigns and Events
- C. Workforce budget, including Compensation groups and Positions
- D. Project budget, including Items and Fees
- E. Ledger budget, including Revenue and Expense types

Answer: CDE

NEW QUESTION 10

A client uses Dynamics 365 for Finance and Operations for accounts receivable.

You need to configure the method of payment to enforce the accounts receivable clerk to enter the wire number for the received electronic payment.

Which item should you set up as mandatory?

- A. Select payment reference
- B. Select bank transaction type

- C. Select Deposit slip
- D. Select Payment ID

Answer: A

NEW QUESTION 10

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.

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- 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.

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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 **on** for the Accounts payable account. Then, specify the exchange rate type.

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.

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NEW QUESTION 11

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 12

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 17

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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 21

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 23

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 25

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 27

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

The screenshot shows the Dynamics 365 Finance and Operations interface. The breadcrumb trail is: General ledger > Chart of accounts > Dimensions > Financial dimension sets. The left sidebar shows a list of dimension sets: MA + DEPT+PROJ (Main - Dept - Project), Cashflow+ACC_CN, Cost Center (Cost Center), Department (Department), Dept+CC_CN (部门成本中心集), and MA+BU (MainAccount + BusinessUnit). The main area shows the configuration for 'MA + DEPT+PROJ'. The 'Name' field is 'Main - Dept - Project'. The 'Financial dimension' section shows two columns: 'AVAILABLE FINANCIAL DIMENSIONS' and 'SELECTED FINANCIAL DIMENSIONS'. The 'AVAILABLE' column lists: ItemGroup, Store, Terminal, Worker, ServiceLine, BusinessUnit, CostCenter, Retailchannel, and Agreement. The 'SELECTED' column lists: MainAccount, Department, and 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.

Answer Area

Question

Which statement about the newly created financial dimension set is correct?

Which options are available for balances when they are created?

Which options are available for balances when they are created?

Answer choice

The named dimensions are selected and in the correct order.
 In reports, the financial dimensions will be seen in order from left to right.
 The financial dimension set is ready to be used in reporting.

Create balances
 Rebuild balances

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Answer Area

Question

Which statement about the newly created financial dimension set is correct?

Which options are available for balances when they are created?

Which options are available for balances when they are created?

Answer choice

The named dimensions are selected and in the correct order.
 In reports, the financial dimensions will be seen in order from left to right.
 The financial dimension set is ready to be used in reporting.

Create balances
 Rebuild balances

NEW QUESTION 29

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 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 34

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 35

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

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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Answer Area

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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 37

A company plans to use Dynamics 365 for Finance and Operations. You need to configure basic budgeting. Which set of actions must you perform?
Which set of actions must you perform?

- A.
 - Define a budget journal
 - Define budgeting parameters and number sequences
 - Create budget models
 - Define budget codes
 - Create budgeting workflows
- B.
 - Define a budget journal
 - Define budgeting parameters and number sequences
 - Define rules for budget transfers
 - Create budget models
 - Define budget codes
- C.
 - Define budget exchange rate types
 - Define budgeting parameters and number sequences
 - Define budgeting dimensions
 - Create budget models
 - Define budget codes
- D.
 - Define a budget journal
 - Define budgeting parameters and number sequences
 - Define budgeting dimensions
 - Create budget models
 - Define budget codes

- A. Option A
- B. Option B
- C. Option C
- D. Option D

Answer: D

Explanation:

References:
<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/basic-budgeting-overvie>

NEW QUESTION 42

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 47

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