

Exam Questions mb-310

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

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



NEW QUESTION 1

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: Create a separate company in which you manually create the eliminations. Then, use that company in Financial reporting or in the consolidation process. Does the solution meet the goal?

- A. Yes
- B. No

Answer: A

Explanation:

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

NEW QUESTION 2

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 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 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 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

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	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 6

A rental service company hires you to configure their system to implement accrual schemes. You need to configure the accrual schemes for this company. Which configuration and transaction options should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Configuration	Action
Applicable function area	Apply the scheme to revenue only. Apply the scheme to costs only. Apply the scheme to both revenue and costs.
Accrual setup	
	Specify the frequency of the accruals. Specify the journal type for the accruals. Specify whether the accruals are reversable.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Answer Area

Configuration	Action
Applicable function area	Apply the scheme to revenue only. Apply the scheme to costs only. Apply the scheme to both revenue and costs.
Accrual setup	
	Specify the frequency of the accruals. Specify the journal type for the accruals. Specify whether the accruals are reversable.

NEW QUESTION 7

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 8

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

NEW QUESTION 9

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.

Fund types	Answer Area
capital project	Governmental: fund type
special revenue	Proprietary: fund type
enterprise	Fiduciary: fund type
agency	
general	
internal service	

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Fund types	Answer Area
capital project	Governmental: capital project
special revenue	Proprietary: enterprise
enterprise	Fiduciary: special revenue
agency	
general	
internal service	

NEW QUESTION 10

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 10

You are configuring the Accounts payable module for a company. The company needs to set a limit on the charges they will pay for specific items. You need to set up the limit for charges. Which two actions should you perform? Each correct answer presents part of the solution. NOTE: Each correct selection is worth one point.

- A. Define the maximum charge amount on the vendor record.
- B. Enter the maximum amount when you set up the charges code.
- C. Use budget control with the specified charges code.
- D. Set the maximum charge amount in the Accounts payable parameters.
- E. Enable invoice matching validation in the Accounts payable parameters.

Answer: BE

NEW QUESTION 15

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 17

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 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 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 18

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 21

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 22

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 25

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 26

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 30

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

A food manufacturer uses commodities such as beans, corn, and chili peppers as raw materials. The prices of the commodities fluctuate frequently. The manufacturer wants to use cost versions to simulate these fluctuations.

You need to set up cost versions and prices to accomplish the manufacturer's goal.

For which purpose should you use each costing type? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Costing type	Purpose
Standard cost	<ul style="list-style-type: none"> to support cost calculation simulation to support actual cost inventory model to support standard cost inventory model
Planned cost	<ul style="list-style-type: none"> to support cost calculation simulation to support standard cost for master plan to directly activate planned cost to standard cost

A. Mastered

B. Not Mastered

Answer: A

Explanation:

References:

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

NEW QUESTION 34

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.	

A. Mastered
 B. Not Mastered

Answer: A

Explanation:

References:

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

NEW QUESTION 35

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 36

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 to define the revenues for a budget. Does the solution meet the goal?

- A. Yes
- B. No

Answer: B

NEW QUESTION 39

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 40

.....

THANKS FOR TRYING THE DEMO OF OUR PRODUCT

Visit Our Site to Purchase the Full Set of Actual mb-310 Exam Questions With Answers.

We Also Provide Practice Exam Software That Simulates Real Exam Environment And Has Many Self-Assessment Features. Order the mb-310 Product From:

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

Money Back Guarantee

mb-310 Practice Exam Features:

- * mb-310 Questions and Answers Updated Frequently
- * mb-310 Practice Questions Verified by Expert Senior Certified Staff
- * mb-310 Most Realistic Questions that Guarantee you a Pass on Your FirstTry
- * mb-310 Practice Test Questions in Multiple Choice Formats and Updatesfor 1 Year