



## Microsoft

### Exam Questions mb-310

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

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#### 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-elimination>

#### NEW QUESTION 2

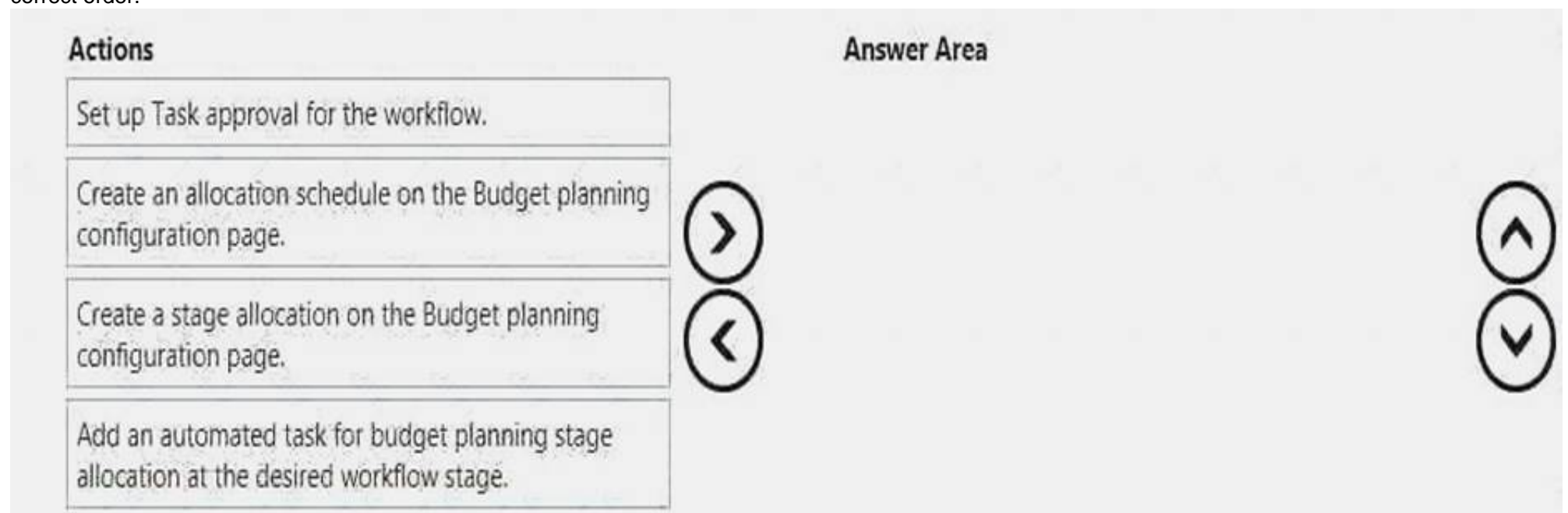
A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations. The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead. You need to configure the system and correctly perform eliminations.  
Solution: Set up Elimination rules in the system. Then, run an elimination proposal. Configure the rules to post to any company that has Use for financial elimination process selected in the legal entity setup. Does the solution meet the goal?

- A. Yes
- B. No

**Answer:** A

#### NEW QUESTION 3

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.



The screenshot shows a user interface for selecting and ordering actions. On the left, under the heading 'Actions', there is a list of four items in a scrollable container:

- Set up Task approval for the workflow.
- Create an allocation schedule on the Budget planning configuration page.
- Create a stage allocation on the Budget planning configuration page.
- Add an automated task for budget planning stage allocation at the desired workflow stage.

Between the 'Actions' list and the 'Answer Area' on the right, there are two large circular arrows: a right-pointing arrow (>) and a left-pointing arrow (<). On the right side of the 'Answer Area', there are two large circular arrows: an up-pointing arrow (^) and a down-pointing arrow (v).

- 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 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

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.
July 1	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.

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.
July 1	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.

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 7

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><div>Review the document.</div><div>Start a workflow instance.</div><div>Delegate the document.</div><div>Release the document.</div></div>
decision maker	<div><div>Make a choice related to the document.</div><div>Start a workflow instance.</div><div>Make changes to the document.</div><div>Approve the document.</div></div>
approver	<div><div>Reject the document.</div><div>Start the workflow instance.</div><div>Make changes to the document.</div></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 8

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	<div><div>Apply the scheme to revenue only.</div><div>Apply the scheme to costs only.</div><div>Apply the scheme to both revenue and costs.</div></div>
Accrual setup	<div><div>Specify the frequency of the accruals.</div><div>Specify the journal type for the accruals.</div><div>Specify whether the accruals are reversable.</div></div>

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:



## Answer Area

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

### NEW QUESTION 9

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 10

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 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.

- 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.

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.

### NEW QUESTION 13

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 18**

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.

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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 20**

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 21**

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 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 29**

A company provides employee life insurance to all full-time employees. Employee life insurance policies are paid twice a year to the insurance company.

Transactions for current employees must be recognized in the general ledger twice a month with an employee's pay. Transactions for new employees must be recognized in the general ledger based upon the employee's first pay date.



You need to configure accrual schemes for the new fiscal year.  
Which two configurations should you use? Each correct answer presents part of the solution.  
NOTE: Each correct selection is worth one point.

- A. For new employees, use a Credit accrual schem
- B. In the ledger accrual, set the offset to the first day of the fiscal year.
- C. For current employees, use a Credit accrual schem
- D. In the ledger accrual, set the offset to the employee's first pay date.
- E. For new employees, use a Debit accrual schem
- F. In the ledger accrual, set the offset to the employee's first pay date.
- G. For current employees, use a Debit accrual schem
- H. In the ledger accrual, set the offset to the first day of the fiscal year.

**Answer:** BD

#### NEW QUESTION 30

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 31

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 34

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 39

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 42

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

Generate budget plan templates.

Create budget plan document layouts.

Create budget plan columns.

Define budgeting financial dimension sets.

>

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Answer Area

&u2191

&u2193

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Actions

Generate budget plan templates.

Create budget plan document layouts.

Create budget plan columns.

Define budgeting financial dimension sets.

>

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Answer Area

Define budgeting financial dimension sets.

Create budget plan columns.

Create budget plan document layouts.

Generate budget plan templates.

&u2191

&u2193

NEW QUESTION 44

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 48

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-accou>

NEW QUESTION 50

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