



Microsoft

Exam Questions mb-310

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

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NEW QUESTION 1

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.

Actions

Create filter rules from the category nodes in the derived financial hierarchy.

Assign derived financial hierarchy as the category type.

Associate the derived financial hierarchy with a legal entity.

Create a category hierarchy.

Create and activate the filters in the derived financial hierarchy.

Answer Area

- 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 2

You need to setup a process of tracking, recording, and analyzing costs associated with the products or activities of a nonmanufacturing organization. You need to configure the prerequisite setup for the standard costing version for the current period.
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

Assign ledger accounts to item postings that are related to standard cost variances.

Define inventory parameters that are related to standard costs.

Create an item model group for standard costs.

Define ledger accounts that are related to standard cost variances.

Answer area

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

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

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: 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 4

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 5

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.

Actions

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.

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Answer Area

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- 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 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

June 29

July 1

Settlement amount

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.

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

- 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 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.

1

2

3

4

5

6

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:

1

2

3

4

5

6

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 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

capital project

special revenue

enterprise

agency

general

internal service

Answer Area

Fund class

Governmental

Proprietary

Fiduciary

Fund type

fund type

fund type

fund type

- A. Mastered
B. Not Mastered

Answer: A

Explanation:

Fund types

capital project

special revenue

enterprise

agency

general

internal service

Answer Area

Fund class

Governmental

Proprietary

Fiduciary

Fund type

capital project

enterprise

special revenue

NEW QUESTION 10

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 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 14

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 19

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

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- A. Mastered
- B. Not Mastered

Answer: A

Explanation:
References:

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visit - <https://www.exambible.com>

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

NEW QUESTION 21

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 23

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 26

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 28

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-overview>

NEW QUESTION 29

You are the controller for an organization. The company purchased six service trucks. You observe that your accountant set up Fixed assets - vehicles in the wrong fixed asset group.

You need to achieve the following;

- Change the fixed asset group so that the existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.
- Ensure that all value models for the existing fixed asset are created for the new fixed asset Any information that was set up for the original fixed asset is copied to the new fixed asset.
- Close the old fixed asset number in the old fixed assets group and create a new fixed asset number in the new fixed assets group.

What should you do?

- A. Reclassify the fixed asset.
- B. Copy the fixed asset.
- C. Change the fixed asset group
- D. Transfer the fixed assets.

Answer: D

NEW QUESTION 30

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 33

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