



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 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 3

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	Answer area
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.	







- 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 4

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 5

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

Fund types	Answer Area
capital project	
special revenue	
enterprise	
agency	
general	
internal service	

Fund class	Fund type
Governmental	fund type
Proprietary	fund type
Fiduciary	fund type

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Fund types	Answer Area
capital project	
special revenue	
enterprise	
agency	
general	
internal service	

Fund class	Fund type
Governmental	capital project
Proprietary	enterprise
Fiduciary	special revenue

NEW QUESTION 7

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 8

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 9

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

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-elimination>

NEW QUESTION 10

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-rule>

NEW QUESTION 14

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 16

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 19

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 22

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 23

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 25

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 No.
 - Set the Create closing transactions during transfer option to No.
 - 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: B

Explanation:

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

NEW QUESTION 28

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 30

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 32

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 36

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