

# Microsoft

## Exam Questions mb-310

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



**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**

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 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**

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	<ul style="list-style-type: none"> <li>Review the document.</li> <li>Start a workflow instance.</li> <li>Delegate the document.</li> <li>Release the document.</li> </ul>
decision maker	<ul style="list-style-type: none"> <li>Make a choice related to the document.</li> <li>Start a workflow instance.</li> <li>Make changes to the document.</li> <li>Approve the document.</li> </ul>
approver	<ul style="list-style-type: none"> <li>Reject the document.</li> <li>Start the workflow instance.</li> <li>Make changes to the document.</li> </ul>

- 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**

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**

**Answer Area**

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.



- A. Mastered
- B. Not Mastered

**Answer:** A

**Explanation:**

**Actions**

**Answer Area**

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.



**NEW QUESTION 7**

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 8**

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 9

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 10

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 10

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