



Microsoft

Exam Questions mb-310

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

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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 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 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	<div> <div>The payment for invoice TH10 is \$1,000.00. No cash discount is taken.</div> <div>The payment for invoice TH10 is \$980.00. A cash discount of 2 percent is taken.</div> <div>The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken.</div> </div>
July 1	<div> <div>The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken.</div> <div>The payment for invoice TH10 is \$1,000.00. No cash discount is taken.</div> <div>The payment for invoice TH10 is \$980.00. A cash discount 2 percent is taken.</div> </div>

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	<div> <div>The payment for invoice TH10 is \$1,000.00. No cash discount is taken.</div> <div>The payment for invoice TH10 is \$980.00. A cash discount of 2 percent is taken.</div> <div>The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken.</div> </div>
July 1	<div> <div>The payment for invoice TH10 is \$990.00. A cash discount of 1 percent is taken.</div> <div>The payment for invoice TH10 is \$1,000.00. No cash discount is taken.</div> <div>The payment for invoice TH10 is \$980.00. A cash discount 2 percent is taken.</div> </div>

These are the selections for the payment date: July 1

NEW QUESTION 4

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 5

An organization sells monthly service subscriptions. The organization sends invoices to customers on the 15th of every month in the amount of \$450.00. You need to set up, configure, and process recurring free text invoices for the customers.

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

- Post recurring free text invoices through the periodic posting button.
- Process the recurring invoice by specifying the invoice date and the template to generate the invoices from.
- Print recurring free text invoices.
- Assign the template to the customers that you want to invoice.
- Create a free text invoice template with header, line, accounting distribution, and financial dimension information.

Answer area



- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/set-up-process->

NEW QUESTION 6

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.

▶ Ensure that the historical transactions are transferred to the new fixed asset.

▶ Ensure Historical Depreciation expense entries do not change.

What should you do?

- A. Reclassify the fixed asset
- B. Change the fixed asset group and keep the same fixed asset number
- C. Copy the fixed asset
- D. Transfer the fixed asset

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/fixed-assets/tasks/reclassify-fixed-a>

NEW QUESTION 7

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

NEW QUESTION 8

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 9

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

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 10

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 14

You are configuring automatic bank reconciliation functionality for a company that has multiple bank accounts. The company wants to import their bank statements.

You need to import electronic bank statements to reconcile the bank accounts.

Which three actions can you perform? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. Select all the bank accounts for the bank statement files, and then upload all files
- B. Select Account reconciliation on the bank account form
- C. Import bank statements from the Data management workspace
- D. Navigate to Import statement on the Bank Statements page of Cash and Bank Management
- E. Select Import statement for multiple bank accounts in all legal entities, and then upload a zip file

Answer: BDE

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/reconcile-b>

NEW QUESTION 19

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 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 26

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 Yes.
- ▶ 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 Yes.
- ▶ 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 30

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.

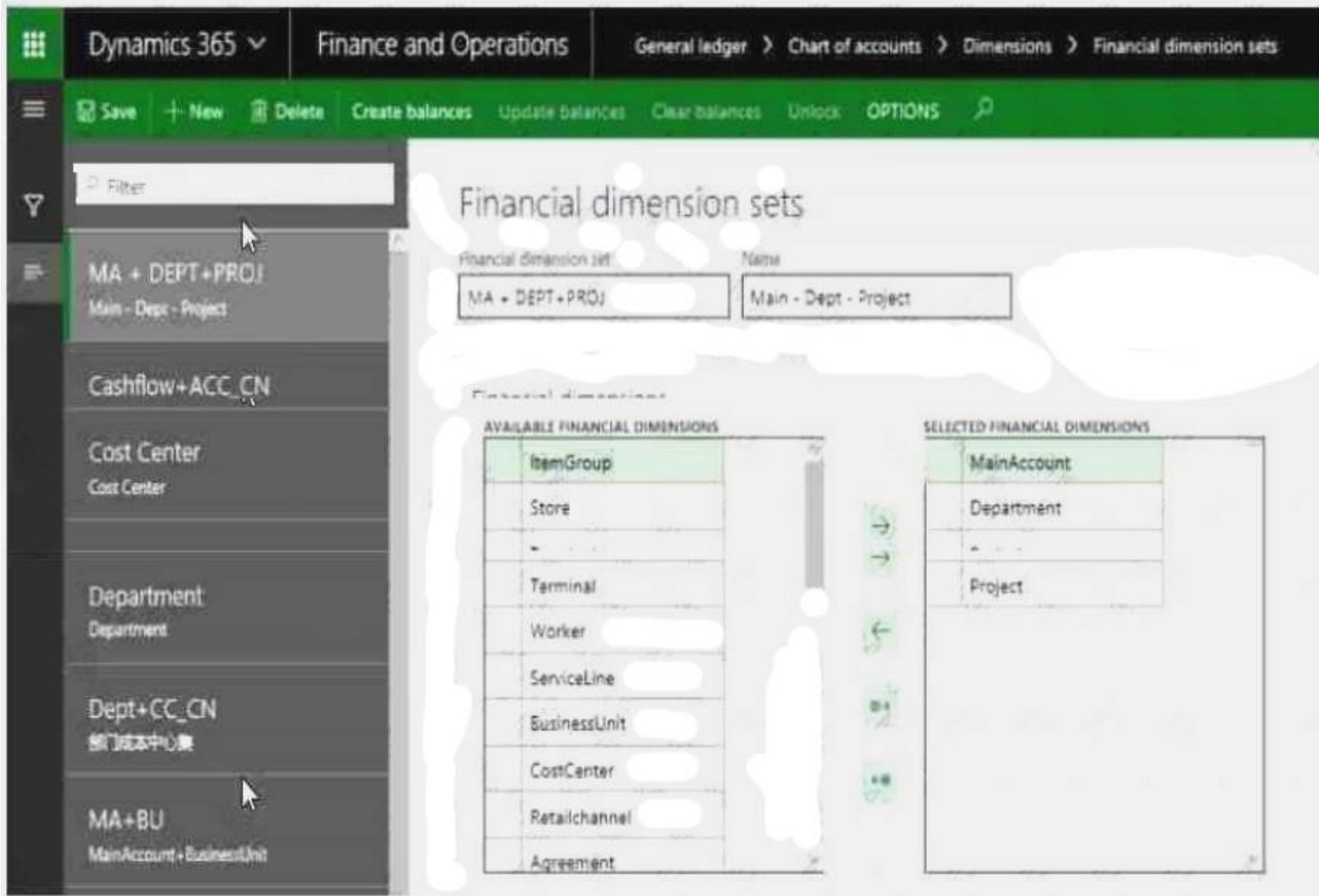
- A. For new employees, use a Credit accrual schem
- B. In the ledger accrual, set the offset to the first day of the fiscal year.
- C. For current employees, use a Credit accrual schem
- D. In the ledger accrual, set the offset to the employee's first pay date.
- E. For new employees, use a Debit accrual 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 33

You Create a financial dimension set named MA + DEPT+PROJ as shown in the following screenshot. The financial dimension set include the following dimensions:

- Main Account
- Department
- Project



Use the drop-down menus to select the answer choice that answers each question based on the information presented in the graphic. NOTE: Each correct selection is worth one point.

Question	Answer choice
Which statement about the newly created financial dimension set is correct?	<div><div>The named dimensions are selected and in the correct order.</div><div>In reports, the financial dimensions will be seen in order from left to right.</div><div>The financial dimension set is ready to be used in reporting.</div></div>
Which options are available for balances when they are created?	<div><div>Create balances</div><div>Rebuild balances</div></div>
Which options are available for balances when they are created?	

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Answer Area

Question

Which statement about the newly created financial dimension set is correct?

Which options are available for balances when they are created?

Which options are available for balances when they are created?

Answer choice

The named dimensions are selected and in the correct order.
 In reports, the financial dimensions will be seen in order from left to right.
 The financial dimension set is ready to be used in reporting.

Create balances
 Rebuild balances

NEW QUESTION 34

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 39

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 42

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 46

A client is implementing Accounts payable. The client wants to establish three-way matching for 100 of their 5,000 stocked items from a specific vendor. The client requires the ability to have items that require only two-way matching and specific items that require three-way matching.

You need to configure the system in the most efficient manner to achieve these requirements. What should you do?

- A. Configure a company matching policy of a three-way match.
- B. Configure a company matching policy of two-way matching and specify the items that require a three-way match.
- C. Configure a company matching policy of two-way matching and set the matching policy for specific item, and vendor combination level to three-way matching.
- D. Configure a company matching policy of non-required and specify the items that require a three-way match.
- E. Configure a company matching policy of two-way matching and specify the vendors that require a three-way match.

Answer: C

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-payable/tasks/set-up-acco>

NEW QUESTION 51

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	Answer Area
Generate budget plan templates.	
Create budget plan document layouts.	
Create budget plan columns.	
Define budgeting financial dimension sets.	

- A. Mastered
B. Not Mastered

Answer: A

Explanation:

Actions	Answer Area
Generate budget plan templates.	Define budgeting financial dimension sets.
Create budget plan document layouts.	Create budget plan columns.
Create budget plan columns.	Create budget plan document layouts.
Define budgeting financial dimension sets.	Generate budget plan templates.

NEW QUESTION 53

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 56

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 59

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 62

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