

Exam Questions mb-310

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

<https://www.2passeasy.com/dumps/mb-310/>



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 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		Answer Area
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.		

- 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 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: 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 4

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	Answer Area
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.	

- 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 5

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 6

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"> Review the document. Start a workflow instance. Delegate the document. Release the document.
decision maker	<ul style="list-style-type: none"> Make a choice related to the document. Start a workflow instance. Make changes to the document. Approve the document.
approver	<ul style="list-style-type: none"> 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 7

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 8

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.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

NEW QUESTION 9

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 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 12

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 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 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 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 14

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 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.

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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 24

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 26

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 31

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 32

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 37

An organization is setting up cost accounting.

You need to set up fiscal calendars for Dynamics 365 for Finance and Operations.

What are three uses for fiscal calendars? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. standard work hours
- B. financial transactions
- C. fixed asset depreciation
- D. budget cycles
- E. shift work hours

Answer: BCD

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/fiscal-calendars-fiscal-ye>

NEW QUESTION 38

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

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 receivable
- F. Ban
- G. Budget, Payroll, and Purchasing

Answer: D

NEW QUESTION 45

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 50

A food manufacturer uses commodities such as beans, corn, and chili peppers as raw materials. The prices of the commodities fluctuate frequently. The manufacturer wants to use cost versions to simulate these fluctuations. You need to set up cost versions and prices to accomplish the manufacturer's goal. For which purpose should you use each costing type? To answer, select the appropriate options in the answer area. NOTE: Each correct selection is worth one point.

Answer Area

Costing type	Purpose
Standard cost	<ul style="list-style-type: none"> to support cost calculation simulation to support actual cost inventory model to support standard cost inventory model
Planned cost	<ul style="list-style-type: none"> to support cost calculation simulation to support standard cost for master plan to directly activate planned cost to standard cost

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

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

NEW QUESTION 54

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

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