mb-310 Dumps

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

https://www.certleader.com/mb-310-dumps.html

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	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 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: 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 3
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 4
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 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
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 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 dreg 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 8
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 9
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 10
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 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.
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 14
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 17
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	to support cost calculation simulation / to support actual cost inventory model / to support standard cost inventory model
Planned cost	to support cost calculation simulations / 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 21
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

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

Answer Area

Define budgeting financial dimension sets.
Create budget plan columns.
Create budget plan document layouts.
Generate budget plan templates.
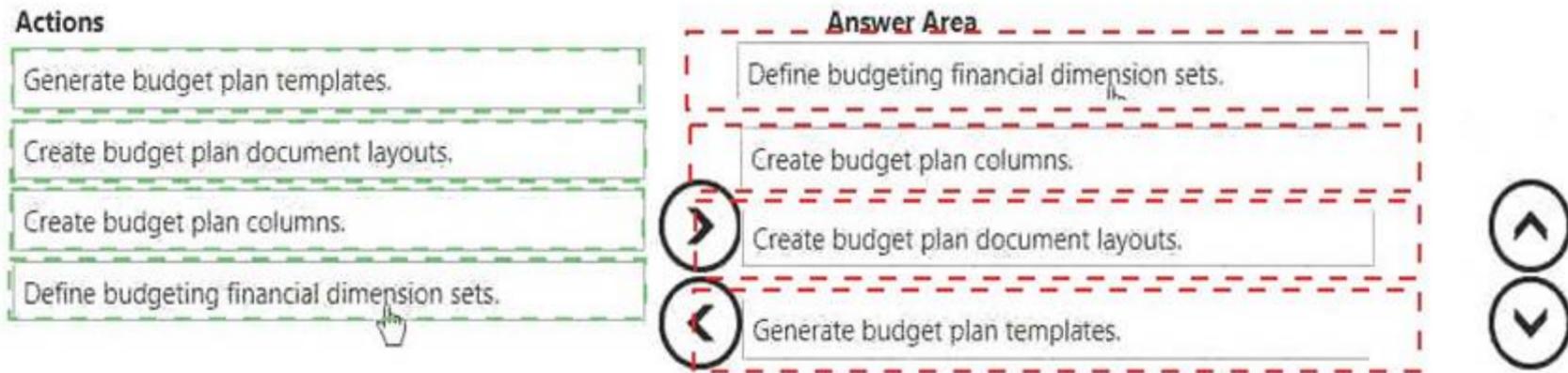
NEW QUESTION 23
You are the controller for an organization. The company purchased six service trucks. You observe that your accountant set up Fixed assets - vehicles in the wrong fixed asset group.
You need to achieve the following;
• Change the fixed asset group so that the existing fixed asset transactions 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 25
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