

## Exam Questions mb-310

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

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



### NEW QUESTION 1

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 main 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 2

You need to configure an Accounts payable charge for freight for a company. The company requires that the system include the freight invoice to be paid to the vendor and record the expense in main account 600120 - Freight In.

### Questions

Which type should you select in the Debit column?

### Answer choice

Item  
Ledger account  
Customer/Vendor

Which type should you select in the Credit column?

Item  
Ledger account  
Customer/Vendor

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Questions

Which type should you select in the Debit column?

Answer choice

Item

Ledger account

Customer/Vendor

Which type should you select in the Credit column?

Item

Ledger account

Customer/Vendor

NEW QUESTION 3

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     | <div><div>Review the document.</div><div>Start a workflow instance.</div><div>Delegate the document.</div><div>Release the document.</div></div>                          |
| decision maker | <div><div>Make a choice related to the document.</div><div>Start a workflow instance.</div><div>Make changes to the document.</div><div>Approve the document.</div></div> |
| approver       | <div><div>Reject the document.</div><div>Start the workflow instance.</div><div>Make changes to the document.</div></div>   |

- 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 4

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 5

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 6

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 online in Finance and Operations. Include eliminations during the process or as a proposal. Setup the transactions to post in the legal entity configured for consolidations.

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 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

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 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 10

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 10

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

**Answer:** D

#### NEW QUESTION 12

You need to configure invoice validation for vendors in Dynamics 365 for Finance and Operations. You are viewing the Accounts payable parameter for Invoice validation.

Dynamics 365 Finance and Operations Accounts payable Setup Accounts payable parameters

Accounts payable parameters

Central Set up options to validate invoices

Settlement Price and quantity matching

Line matching policy Two-way matching

Match price totals Yes

Tolerance 0.00

### Answer Area

You need to configure invoice validation for two-way matching to match price totals. Which option should you use?

Enable invoice matching validation, set Match invoice totals to two-way matching, and set tolerance.  
 Enable invoice matching validation, set Match invoice totals to yes, and set tolerance.  
 Enable invoice matching validation, set Line matching policy to two-way matching, select match price totals, and set tolerance.

You need to restrict a user from posting an invoice that has discrepancies without authorization. Which option should you use?

Allow with warning  
 Error do not proceed  
 Require approval  
 Submit to workflow

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

### Answer Area

You need to configure invoice validation for two-way matching to match price totals. Which option should you use?

Enable invoice matching validation, set Match invoice totals to two-way matching, and set tolerance.  
 Enable invoice matching validation, set Match invoice totals to yes, and set tolerance.  
 Enable invoice matching validation, set Line matching policy to two-way matching, select match price totals, and set tolerance.

You need to restrict a user from posting an invoice that has discrepancies without authorization. Which option should you use?

Allow with warning  
 Error do not proceed  
 Require approval  
 Submit to workflow

### NEW QUESTION 14

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 15**

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 17**

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 19

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 to define the revenues for a budget. Does the solution meet the goal?

- A. Yes
- B. No

**Answer: B**

#### NEW QUESTION 24

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-accounting>

#### NEW QUESTION 28

A company has delinquent customers.

You need to configure Dynamics 365 for Finance and Operations to meet the following requirements:

- Send communication to the customers detailing their past-due invoices.
- Use the system to automatically calculate late charges.
- Create a group of customers for a collection agent to monitor.
- View a list of customers with colored indicators of a customer's payment status.

You need to associate the correct system functionality to manage delinquent customers based on these business requirements.

#### Business requirement

#### Delinquency Management functionality

Send communication to the customers detailing their past-due invoices.

▼

- customer statement
- collection letter
- aged customer balances

Use the system to automatically calculate a late charge.

▼

- interest codes
- billing codes
- auto charges

Create a group of customers for a collection agent to monitor.

▼

- customer pools
- aging period definitions
- customer groups

View a list of customers with colored indicators of a customer's payment status.

▼

- aged balances
- period definitions
- customer aging snapshot

- A. Mastered



B. Not Mastered

**Answer:** A

**Explanation:**

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/tasks/review-c>

**NEW QUESTION 30**

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