

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-elimination>

NEW QUESTION 2

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 3

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.

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Answer area

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- 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 4

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

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.

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Answer Area

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- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Actions

- 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.

Answer Area

- Set up main accounts and ledger posting groups for sales tax.
- Set up sales tax authorities and sales tax settlement periods.
- Set up sales tax codes.
- Set up sales tax groups and item sales tax groups.
- Set up sales tax parameters on the application parameter pages.

NEW QUESTION 5

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 6

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.

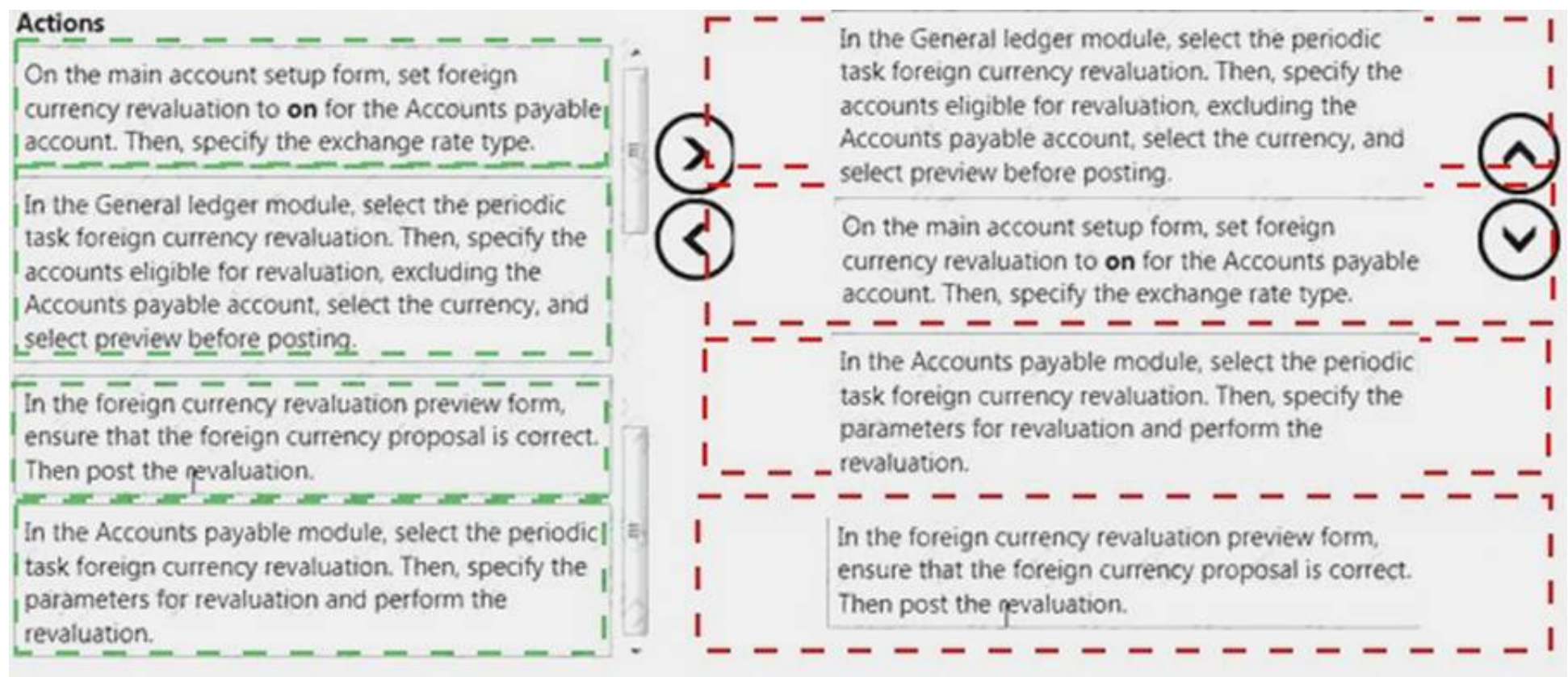
Actions

- 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:



NEW QUESTION 7

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 8

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 9

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 10

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 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 15

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 18

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 19

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 23

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 24

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