



Free Questions for MB-310 by vceexamstest

Shared by Hamilton on 09-08-2024

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Question 1

Question Type: MultipleChoice

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?

Options:

- 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-assets>

Question 2

Question Type: MultipleChoice

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?

Options:

A) Yes

B) No

Answer:

B

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close>

Question 3

Question Type: MultipleChoice

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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- * 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?

Options:

A) Yes

B) No

Answer:

A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close>

Question 4

Question Type: MultipleChoice

SIMULATION

You are a functional consultant for Contoso Entertainment System USA (USMF).

You need to implement a quarterly accruals scheme for USMF. The accrual scheme settings must match the settings of the monthly and annual accrual schemes.

To complete this task, sign in to the Dynamics 365 portal.

Options:

A) Look at the monthly and annual accrual scheme settings. Create a quarterly accrual scheme with the same settings by using the following instructions:

*Go to Navigation pane > Modules > General ledger > Journal setup > Accrual schemes.

*Select New.

*In the Accrual identification field, type a value.

*In the Description of accrual scheme field, type a value.

*In the Debit field, specify the desired values. The main account defined will replace the debit main account on the journal voucher line and it will also be used for the reversal of the deferral based on the ledger accrual transactions.

*In the Credit field, specify the desired values. The main account defined will replace the credit main account on the journal voucher line and it will also be used for the reversal of the deferral based on the ledger accrual transactions.

*In the Voucher field, select how you want the voucher determined when the transactions are posted.

*In the Description field, type a value to describe the transactions that will be posted.

*In the Period frequency field, select how often the transactions should occur.

*In the Number of occurrences by period field, enter a number.

*In the Post transactions field, select when the transactions should be posted, such as Monthly.

B) Look at the monthly and annual accrual scheme settings. Create a quarterly accrual scheme with the same settings by using the following instructions:

*Go to Navigation pane > Modules > General ledger > Journal setup > Accrual schemes.

*Select New.

*In the Accrual identification field, type a value.

*In the Debit field, specify the desired values. The main account defined will replace the debit main account on the journal voucher line and it will also be used for the reversal of the deferral based on the ledger accrual transactions.

*In the Credit field, specify the desired values. The main account defined will replace the credit main account on the journal voucher line and it will also be used for the reversal of the deferral based on the ledger accrual transactions.

*In the Voucher field, select how you want the voucher determined when the transactions are posted.

*In the Number of occurrences by period field, enter a number.

*In the Post transactions field, select when the transactions should be posted, such as Monthly.

Answer:

A

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-accrual-schemes>

Question 5

Question Type: MultipleChoice

SIMULATION

You are a functional consultant for Contoso Entertainment System USA (USMF).

You plan to settle accounts by receiving cash payments in US currency.

You need to create a cash receipts journal that uses the US dollar currency.

To complete this task, sign in to the Dynamics 365 portal.

Options:

A) *Navigate to Finance > Cash Receipt Journals.

*Click the +New link.

*Fill in the required fields including the currency field.

B) Navigate to Finance > Cash Receipt Journals.

*Click the +New link to add a new cash receipt journal.

*Fill in the required fields including the currency field.

Answer:

B

Question 6

Question Type: Hotspot

A client needs to configure Accounts payment vendor methods of payment to meet the following business requirements:

* Configure the electronic method of payment to create one electronic payment for all of the invoices due.

* Configure the system to ensure that all payments made with an electronic method of payment also forces the user to select which payment has been used.

You display the Methods of payment setup screen.

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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.

image not found or type unknown



Answer:

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