

Exam Questions mb-310

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

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



NEW QUESTION 1

You need to setup a process of tracking, recording, and analyzing costs associated with the products or activities of a nonmanufacturing organization. You need to configure the prerequisite setup for the standard costing version for the current period. 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
Assign ledger accounts to item postings that are related to standard cost variances.		
Define inventory parameters that are related to standard costs.	➤	⬆
Create an item model group for standard costs.	⬅	⬇
Define ledger accounts that are related to standard cost variances.		

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

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

NEW QUESTION 2

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 3

A rental service company hires you to configure their system to implement accrual schemes. You need to configure the accrual schemes for this company. Which configuration and transaction options should you use? To answer, select the appropriate options in the answer area. NOTE: Each correct selection is worth one point.

Answer Area

Configuration	Action
Applicable function area	<input type="text"/>
Accrual setup	<input type="text"/>

- A. Mastered
 B. Not Mastered

Answer: A

Explanation:

Answer Area

Configuration	Action
Applicable function area	<input type="text"/>
Accrual setup	<input type="text"/>

NEW QUESTION 4

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 5

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.

Fund types

capital project

special revenue

enterprise

agency

general

internal service

Answer Area

Fund class

Governmental

Proprietary

Fiduciary

Fund type

fund type

fund type

fund type

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Fund types

capital project

special revenue

enterprise

agency

general

internal service

Answer Area

Fund class

Governmental

Proprietary

Fiduciary

Fund type

capital project

enterprise

special revenue

NEW QUESTION 6

You are configuring budgeting components in Dynamics 365 for Finance and Operations. You need to configure multiple budgets. What are three budgeting options you can use? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. Cost management budget, including Production and Resource groups
- B. Sales budget, including Campaigns and Events
- C. Workforce budget, including Compensation groups and Positions
- D. Project budget, including Items and Fees
- E. Ledger budget, including Revenue and Expense types

Answer: CDE

NEW QUESTION 7

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 8

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: Combine budgets from multiple legal entities to a master budget. Does the solution meet the goal?

Passing Certification Exams Made Easy

visit - https://www.2PassEasy.com

- A. Yes
- B. No

Answer: B

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

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 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 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 19

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

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



Answer Area



- 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

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 27

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 28

.....

THANKS FOR TRYING THE DEMO OF OUR PRODUCT

Visit Our Site to Purchase the Full Set of Actual mb-310 Exam Questions With Answers.

We Also Provide Practice Exam Software That Simulates Real Exam Environment And Has Many Self-Assessment Features. Order the mb-310 Product From:

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

Money Back Guarantee

mb-310 Practice Exam Features:

- * mb-310 Questions and Answers Updated Frequently
- * mb-310 Practice Questions Verified by Expert Senior Certified Staff
- * mb-310 Most Realistic Questions that Guarantee you a Pass on Your FirstTry
- * mb-310 Practice Test Questions in Multiple Choice Formats and Updatesfor 1 Year