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 Finance.

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 into 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 all prior and future Ledger periods to a status of On Hold.

Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *A*

Reference:

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

Community vote distribution

A (97%)

👤 **Bandit1290** `Highly Voted 👍` 4 years, 4 months ago

Answer is B. If they do not want to delete previous year closing transaction then they need to set it to NO. This example has it set to yes

upvoted 7 times

👤 **TheInfinity** `Highly Voted 👍` 4 years, 11 months ago

I think that "Set the Financial dimensions will be used on the Opening transactions option to No" does not match to "All dimensions from profit and loss must carry over into the retained earnings" requirement. Making the proper answer -> B. No

upvoted 6 times

   👤 **TheInfinity** 4 years, 11 months ago

Correction.

"For profit and loss accounts, you can select to maintain the financial dimensions (Close all) when the balances are moved to Retained earnings"

Answer A. Yes is good

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/close-fiscal-year

upvoted 10 times

👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: A`

==> Setting the Fiscal year status to permanently closed option to No in the General ledger parameters allows the previous fiscal year to remain open, enabling adjustments to be posted into Period 13. ==> Setting the Delete close of year transactions option to Yes ensures that when the year-end close is rerun, previous closing transactions are deleted, and only the most recent closing entry is retained. ==> Setting the Transfer profit and loss dimensions option to Close All in the Year-end close template ensures that all financial dimensions from profit and loss accounts are transferred to

the retained earnings account. ==> Explicitly setting all prior and future Ledger periods to a status of On Hold meets this requirement, restricting transactions in those periods.

upvoted 1 times

○ 👤 **Albbia** 8 months, 4 weeks ago

Selected Answer: A

Here's why:

Accounting adjustments in Period 13: By setting the "Create closing transactions during transfer" option to Yes, you allow adjustments to be posted into the previous year's Period 13.

Most recent closing entry: Setting the "Delete close of year transactions" option to Yes ensures that only the most recent closing entry remains.

Carry over dimensions: The "Transfer profit and loss dimensions" option set to "Close All" ensures that all dimensions from profit and loss carry over into retained earnings.

On Hold status: Setting all prior and future Ledger periods to On Hold meets the requirement for periods to have an On Hold status.

upvoted 1 times

○ 👤 **jannicke_henriks** 10 months, 2 weeks ago

Selected Answer: B

Answer is B. If they do not want to delete previous year closing transaction then they need to set it to NO. This example has it set to Yes

upvoted 1 times

○ 👤 **angie97** 1 year, 6 months ago

Wrong. Answer is B. If they do not want to delete previous year closing transaction then they need to set it to NO.

upvoted 2 times

○ 👤 **yuri_rusanov** 2 years, 5 months ago

Selected Answer: A

A is the correct answer.

upvoted 1 times

○ 👤 **kripe86** 2 years, 9 months ago

How this could be the right answer, if the settings " Set the Financial dimensions will be used on the Opening transactions option" are not on the templates?

upvoted 1 times

○ 👤 **Aysenuremre** 3 years, 9 months ago

A is correct

upvoted 1 times

○ 👤 **sadiq_d365** 4 years, 5 months ago

correct

upvoted 3 times

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☞ 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 to Close All.

☞ Set all prior and future Ledger periods to a status of On Hold.

Does the solution meet the goal?

   A. Yes

   B. No

Suggested Answer: *B*
Reference:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

Community vote distribution

B (71%)	A (29%)

👤 **globeearth** 2 months, 1 week ago

`Selected Answer: B`

The critical issue is the Fiscal year status to permanently closed option set to Yes, which prevents posting adjustments to Period 13 of the previous year, directly violating the first requirement.

upvoted 1 times

👤 **AdrienBnhm** 1 year ago

`Selected Answer: B`

B is the correct answer. Closing the final period will disable the possibility to post transactions to previous 13th period.

upvoted 1 times

👤 **MaFacc** 2 years ago

`Selected Answer: B`

Set the Financial dimensions will be used on the Opening transactions should be set to NO therefore the solution does not meet the criteria

upvoted 1 times

👤 **JimmySong** 2 years ago

Set the Financial dimensions will be used on the Opening transactions should be set to NO. Opening transactions are Balance sheet accounts only. They don't need financial dimensions. Dimensions only apply to Profit & Loss accounts.

upvoted 2 times

👤 **Shuraim** 2 years, 3 months ago

`Selected Answer: B`

Set the Financial dimensions will be used on the Opening transactions should be set to YES

upvoted 2 times

axcks 2 years, 4 months ago

Selected Answer: B

Sorry, miss the Set the Financial dimensions will be used on the Opening transactions option to No, the option should be Yes. The correct answer is B.

upvoted 1 times

axcks 2 years, 4 months ago

Selected Answer: A

The answer is correct because Set the Fiscal year status to permanently closed option to No.

it is against the requirement on -> The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.

upvoted 2 times

axcks 2 years, 4 months ago

Sorry, miss the Set the Financial dimensions will be used on the Opening transactions option to No, the option should be Yes. The correct answer is B.

upvoted 1 times

ptc98 2 years, 5 months ago

When the year-end close is run for fiscal year 2020, the retained earnings from the previous year remain exactly as they were posted, even if the Transfer balance sheet dimensions is set to No. Balances that are posted to retained earnings from previous year-end closes are never changed.

So I agree that B is more logical. I am afraid that MS will see A as the correct answer.

upvoted 1 times

Shyma123 2 years, 10 months ago

b

The Transfer balance sheet dimensions option is used to specify whether the financial dimensions on transactions that are posted to balance sheet accounts should be maintained on the opening transaction. As a best practice, this option should be set to Yes

upvoted 1 times

Shyma123 2 years, 10 months ago

The Transfer balance sheet dimensions option is used to specify whether the financial dimensions on transactions that are posted to balance sheet accounts should be maintained on the opening transaction. As a best practice, this option should be set to Yes

upvoted 1 times

sadiq_d365 3 years, 5 months ago

correct

upvoted 2 times

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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☞ 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 to Close All.

☞ Set all prior and future Ledger periods to a status of On Hold.

Does the solution meet the goal?

   A. Yes

   B. No

Suggested Answer: *B*

Reference:

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

Community vote distribution

B (100%)

☐ 👤 **globeearth** 2 months, 1 week ago

`Selected Answer: B`

The solution fails primarily due to: The Delete close of year transactions option set to No, which violates the requirement that only the most recent closing entry should remain.

The Create closing transactions during transfer option set to No, which prevents the generation of closing transactions needed to transfer profit and loss dimensions to retained earnings, conflicting with requirement 3.

upvoted 1 times

☐ 👤 **Flo2021** 10 months, 1 week ago

A. -> Setting the Delete close of year transactions to NO will allow to only see the most recent transactions in the last closing voucher.

upvoted 1 times

☐ 👤 **AdrienBnhm** 1 year, 6 months ago

`Selected Answer: B`

Setting the Delete close of year transactions option to No won't allow to re-run the closing.

upvoted 2 times

☐ 👤 **Alice9** 2 years ago

B-No

☞ The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.

Delete close of the year transactions is set to no.

upvoted 1 times

☐ 👤 **viking1** 3 years, 2 months ago

B- No.

Setting the year to permanently closed means that the closing can't be run again.

upvoted 4 times

☐ 👤 **Shyma123** 3 years, 4 months ago

the correct A

The Transfer balance sheet dimensions option is used to specify whether the financial dimensions on transactions that are posted to balance sheet accounts should be maintained on the opening transaction. As a best practice, this option should be set to Yes

upvoted 2 times

☐ 👤 **sadiq_d365** 3 years, 11 months ago

correct

upvoted 1 times

HOTSPOT -

You are implementing a Dynamics 365 Finance general ledger module for a client that has multiple legal entities.

The client has the following requirements:

☞ Configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.

☞ Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.

☞ Set up fixed or variable allocations, and then review the allocations in a journal before posting.

☞ Automatically post year-end results to account 30016 during year-end close.

You need to configure the system.

Which system capability should you configure? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	intercompany journal global journal entry ledger allocation rules accounts for automatic transactions
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	ledger allocation rules allocation terms accounts for automatic transactions intercompany journal
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	intercompany journal ledger allocation rules allocation terms accounts for automatic transactions
The system must automatically post year-end results to account 30016 during year-end close.	ledger allocation rules allocation terms accounts for automatic transactions intercompany journal

Answer Area

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	**intercompany journal** ▼ (selected) global journal entry ledger allocation rules accounts for automatic transactions
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	ledger allocation rules **allocation terms** (selected) accounts for automatic transactions intercompany journal ▼
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	intercompany journal **ledger allocation rules** (selected) allocation terms accounts for automatic transactions ▼
The system must automatically post year-end results to account 30016 during year-end close.	ledger allocation rules allocation terms **accounts for automatic transactions** (selected) intercompany journal ▼

Suggested Answer:

☐ 👤 **globeearth** 2 months, 1 week ago

Given Answers are correct. ===> Intercompany journals are used to record transactions between legal entities, such as due to/due from transactions. They are not used for setting up fixed or variable allocations or generating journals for allocation review. ===> Allocation terms are used to split transaction amounts in real-time during posting (e.g., for vendor invoices or journal entries). While they support fixed or dynamic allocations, they do not generate a separate journal for review before posting, as the allocation occurs automatically during the transaction posting process. ===> Ledger allocation rules are used to distribute posted ledger balances across multiple accounts or dimensions as part of a batch process, typically for cost allocation or expense distribution. They are used for period-end transactions ===> Accounts for automatic transactions are used to define default accounts for specific system-generated transactions (e.g., retained earnings for year-end close).

upvoted 1 times

☐ 👤 **VikyJ** 10 months, 2 weeks ago

Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.

Because the question only talks about the dimensions and not any specific ledger account therefore the allocation terms is a wrong answer. Because this scenario is typically handled using the allocation rules functionality.

upvoted 2 times

☐ 👤 **UBBSSI** 1 year ago

was in June paper.

Few lease accounting questions and 2 case studies

upvoted 2 times

☐ 👤 **AliK1i** 2 years, 8 months ago

correct answers

upvoted 1 times

☐ 👤 **AgileMind** 4 years, 5 months ago

Why the 2nd is budget allocation terms?

upvoted 1 times

☐ 👤 **Yael_Shachen_Tov** 4 years, 1 month ago

It has been posting automatic on the account and dimention without permission

⊟ 👤 **H_Incandenza** 2 years, 11 months ago

Agile, to be clear it is NOT budget allocation terms; it is just "allocation terms. See the link below:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

⊟ 👤 **sadiq_d365** 4 years, 5 months ago

correct

⊟ 👤 **H_Incandenza** 2 years, 11 months ago

Agile, to be clear it is NOT budget allocation terms; it is just "allocation terms. See the link below:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

⊟ 👤 **sadiq_d365** 4 years, 5 months ago

A company is preparing to complete a year-end close process.

You need to configure the Dynamics 365 Finance general ledger module.

Which three configurations actions should you perform? 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. Set up the year end close template

D. Validate the main account type

E. Create the next fiscal year

Suggested Answer: *ADE*

This question is asking about configuring the system. Answers A (Configure the Fiscal year close parameters), D (Validate the main account type) and E (Create the next fiscal year) are required to configure the system.

The next step after configuring the system would be Answer C (Set up the year end close template).

After the system is configured, the year-end close process can be run. On the Year-end close page, a template can be defined for the group of legal entities for which the year-end close process will be run. The template will be reused at each year-end close, but can be modified if your organization changes.

Reference:

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

Community vote distribution

ACE (57%)	ADE (43%)
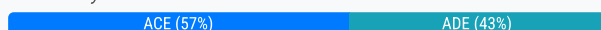
☐ 👤 **globeearth** 2 months, 1 week ago

Selected Answer: ACE

Thus, the three required configuration actions are A, C, and E.

A => Configure the Fiscal year close parameters to define how the close process behaves.

C => Set up the year-end close template to specify the retained earnings account and dimension transfer rules.

E =>Create the next fiscal year to ensure the system can roll forward opening balances.

D.Validating the main account type is a good practice to ensure accurate financial reporting. However, it is not a mandatory configuration step specifically for the year-end close process

upvoted 1 times

☐ 👤 **SamSyd56** 11 months, 2 weeks ago

ACE

Configure the Fiscal Year Close Parameters:

Set Up the Year-End Close Template:

Set the Ledger Calendar for the New Fiscal Year:

https://learn.microsoft.com/en-us/training/modules/configure-periodic-processes-dyn365-finance/05-end-year-close

upvoted 1 times

☐ 👤 **NatKae** 1 year, 2 months ago

Selected Answer: ADE

https://learn.microsoft.com/en-us/training/modules/configure-periodic-processes-dyn365-finance/05-end-year-close >> under topic prepare to run year end close

upvoted 1 times

☐ 👤 **Hninhnin22** 2 years, 1 month ago

ADE is correct.

upvoted 2 times

☐ 👤 **koi1020** 2 years, 2 months ago

ADE is collect

upvoted 3 times

  ☐ 👤 **Olas101** 2 years, 3 months ago

Should be ACE in my opinion. running a year end close requires you to set up the template.

upvoted 3 times

  ☐ 👤 **kripe86** 2 years, 5 months ago

<mark>Selected Answer: ACE</mark>

The question is not asking properly

D - is one step of process before running YEC, but you can run it without it.

But for processing YEC, you must setup parameters, next FY and template.

upvoted 4 times

    ☐ 👤 **Newb007** 1 year, 11 months ago

NOPE.

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/year-end-close On the Fiscal calendar page:

The next fiscal year must exist before the year-end close is run. Otherwise, the beginning balances can't be created in the opening period

upvoted 2 times

  ☐ 👤 **AliK1i** 2 years, 8 months ago

<mark>Selected Answer: ADE</mark>

correct answers

upvoted 2 times

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

Suggested Answer: *D*

Community vote distribution

C (100%)

⊟ 👤 **cafb** `Highly Voted 👍` 5 years, 2 months ago

correct answer is C

  upvoted 13 times

⊟ 👤 **Sophs** `Highly Voted 👍` 5 years, 2 months ago

c is the correct answer : https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-posting-definitions

  upvoted 12 times

⊟ 👤 **WaveMB** `Most Recent ⊘` 9 months ago

`Selected Answer: C`

You might want to use posting definitions in the following circumstances:

- You have to generate multiple, balanced ledger entries based on attributes such as transaction types and accounts. Use posting profiles if you need only one offset ledger entry.

- You have to support encumbrance accounting for purchase orders and pre-encumbrance accounting for purchase requisitions. Posting profiles cannot be used for encumbrance and pre-encumbrance accounting.

So the correct is C

  upvoted 4 times

⊟ 👤 **SamSyd56** 11 months, 2 weeks ago

C. When creating multiple balanced ledger entries based on transaction types or accounts.

Explanation

Posting Definitions in Dynamics 365 Finance are used to create multiple balanced ledger entries based on specific transaction types or accounts. This is particularly useful for handling complex accounting scenarios where a single transaction might need to be split across multiple accounts or dimensions, ensuring that all resulting entries are balanced.

  upvoted 1 times

⊟ 👤 **Cheima** 1 year, 1 month ago

C is the correct answer

  upvoted 1 times

⊟ 👤 **f0a3047** 1 year, 2 months ago

Comment

  upvoted 1 times

⊟ 👤 **angie97** 1 year, 4 months ago

C is correct

  upvoted 1 times

⊟ 👤 **vbiz** 1 year, 7 months ago

`Selected Answer: C`

Correct answer should be C

  upvoted 1 times

⊟ 👤 **Willjorge23** 1 year, 9 months ago

C is the correct

upvoted 1 times

⊟ 👤 **Freesia** 2 years, 9 months ago

You have to generate multiple, balanced ledger entries based on attributes such as transaction types and accounts. Use posting profiles if you need only one offset ledger entry.

upvoted 2 times

⊟ 👤 **Rageoxryan** 2 years, 10 months ago

rtrdtrdtrtd

upvoted 1 times

⊟ 👤 **Joanotbonilla** 3 years, 1 month ago

Correct Answer is C

upvoted 2 times

⊟ 👤 **Scholli** 3 years, 3 months ago

Antwort C

upvoted 2 times

⊟ 👤 **Travblaster** 3 years, 5 months ago

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-posting-definitions

You have to generate multiple, balanced ledger entries based on attributes such as transaction types and accounts. Use posting profiles if you need only one offset ledger entry.

You have to support encumbrance accounting for purchase orders and pre-encumbrance accounting for purchase requisitions. Posting profiles cannot be used for encumbrance and pre-encumbrance accounting.

upvoted 2 times

⊟ 👤 **denilson16** 3 years, 5 months ago

the correct answer is C

upvoted 2 times

⊟ 👤 **BBBM** 3 years, 6 months ago

C is the right answer

upvoted 3 times

⊟ 👤 **rizwanvu1980** 3 years, 7 months ago

C is correct

upvoted 2 times

An organization is setting up a cost accounting.

You need to set up fiscal calendars for Dynamics 365 Finance.

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

Suggested Answer: *BCD*

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/fiscal-calendars-fiscal-years-periods

Community vote distribution

BCD (100%)

👤 **denilson16** `Highly Voted 👍` 1 year, 5 months ago

`Selected Answer: BCD`

correct

upvoted 6 times

👤 **AliK1i** `Most Recent ⊙` 8 months, 1 week ago

`Selected Answer: BCD`

correct answers

upvoted 1 times

👤 **Grzegorz123** 10 months ago

BDE is my choise

upvoted 2 times

👤 **Titik** 1 year, 6 months ago

"Select fiscal calendars for ledgers, fixed assets, and budget cycles

Fiscal calendars are used with fixed asset depreciation, financial transactions, and budget cycles."

BCD correct

upvoted 3 times

👤 **sadiq_d365** 2 years, 5 months ago

BCD is correct

upvoted 3 times

    👤 **Danny1989** 1 year, 10 months ago

    Rigth, reference: https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/fiscal-calendars-fiscal-years-periods

    upvoted 3 times

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

---

Suggested Answer: *BDE*

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/reconcile-bank-statements-advanced-bank-reconciliation

Community vote distribution

CDE (100%)

☐ 👤 **annade** `Highly Voted 👍` 5 years, 1 month ago

Prithv I don't agree. E is correct. The help text says :" You can use a zip file to upload multiple statement files to Finance in a single process. To import multiple bank statement files for multiple accounts, combine all the bank statement files into one zip file."

upvoted 9 times

☐ 👤 **Suzemagooze** `Highly Voted 👍` 4 years, 3 months ago

What about C, D, E it seems like B is not actually a way of importing bank statements but a way of formatting them, but CDE are all ways of importing.

upvoted 6 times

☐ 👤 **globeearth** `Most Recent ⊙` 2 months, 1 week ago

`Selected Answer: CDE`

Given that option A is incorrect due to the requirement to zip multiple statement files for bulk imports in the Cash and Bank Management module

Given that option B is incorrect due to [B] is a configuration step to enable Advanced bank reconciliation on a bank account. While necessary for automatic reconciliation, it does not involve the actual import of bank statements, which is the focus of the question.

So the remaining answers, CDE are correct

upvoted 1 times

☐ 👤 **Ian_Luu** 8 months, 3 weeks ago

C is no longer correct because the function to import bank statement via DMF is already deprecated as of 2022, https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/set-up-advanced-bank-reconciliation-import-process

B is the current supported method.

=> Correct answer as of 2024: BDE

upvoted 1 times

☐ 👤 **Albbia** 8 months, 4 weeks ago

`Selected Answer: CDE`

Import bank statements from the Data management workspace ©: This allows you to use the Data management framework to import bank statement files.

Navigate to Import statement on the Bank Statements page of Cash and Bank Management (D): This provides a direct way to import bank statements from the Cash and Bank Management module.

Select Import statement for multiple bank accounts in all legal entities, and then upload a zip file (E): This option enables you to import statements for multiple bank accounts across different legal entities by uploading a zip file containing the bank statement files.

upvoted 1 times

☐ 👤 **2e90838** 1 year, 1 month ago

BDE is correct

upvoted 1 times

- **AQJ** 1 year, 1 month ago

  C,D,E are correct

  upvoted 1 times

- **angie97** 1 year, 4 months ago

  A and D are basically the same thing, the answer that is correct and the one i plan to go for is A C D. - B is used to enable the advanced bank reconciliation feature for a bank account, not to import bank statements.

  upvoted 1 times

  - **angie97** 1 year, 4 months ago

    I meant A and E are basically the same thing...

    upvoted 1 times

- **Lira123** 3 years, 2 months ago

  Hi everyone B is the Correct answer as you don't need to import a Camt.53 file from the data management module. You have the option at the reconciliation of the bank and select the desired format that it is also a provided by the new module of the Electronic Reporting.

  upvoted 2 times

- **denilson16** 3 years, 5 months ago

  There is no way to import a statement from "B". You can however do it from "C"(data Management Framework" if you don't want to upload it automatically from bank statement.

  upvoted 1 times

  - **H_Incandenza** 2 years, 11 months ago

    No one has disproven then first statement: there is no way to import a statement from "B." I've never done imported a bank statement from DM WS, but it makes more sense than "B."

    upvoted 1 times

- **viking1** 3 years, 8 months ago

  Should be CDE

  upvoted 1 times

- **Tincho066** 4 years, 2 months ago

  C D E is correct, B is incorrect

  upvoted 2 times

- **MaryOsas** 4 years, 3 months ago

  which is correct please?

  BCD ?

  upvoted 1 times

- **Mobstar** 4 years, 4 months ago

  As this is something the company likely want to do easily without having to rely on an administrator, I will go for BDE. These represents complete solution for an end user without additional admin intervention. Of course you can setup data management to import bank statements but you want to consider whether this is a one of migration or an integration.

  upvoted 4 times

- **mklentek** 4 years, 4 months ago

  There are a lot of conflicting responses here; based on the link provided:

  "1. Go to Workspaces > Data management.

  2. Click Import. .....

  1. Go to Cash and bank management > Bank accounts.... On the Bank statement page, click Import statement." These make me believe that both C and D are correct.

  Lastly, "Go to Cash and bank management > Bank accounts.

  Select the bank account, and open it to view the details.

  On the Reconciliation tab, set the Advanced bank reconciliation option to Yes."

  This sounds like what B describes, please correct if that's incorrect

  upvoted 2 times

  - **mklentek** 4 years, 4 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-statements-advanced-bank-reconciliation#import-an-electronic-bank-statement

according to this page, E is also correct

upvoted 1 times

sadiq_d365 4 years, 5 months ago

CDE correct

upvoted 3 times

sadiq_d365 4 years, 5 months ago

BCD seems correct

upvoted 1 times

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. Distribute the source document amount equally

    B. Fixed weight

    C. Equally

    D. Basis

Suggested Answer: *D*

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/ledger-allocation-rules

Community vote distribution

D (56%)	B (44%)

☐ 👤 **denilson16** `Highly Voted 👍` 3 years, 5 months ago

`Selected Answer: B`

B is correct. fixed weight (and fixed percentage if it was in the list of answers..)

upvoted 6 times

☐ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: D`

The requirement emphasizes the need to "define how and in what proportion" the source amounts are distributed, suggesting flexibility in determining the allocation logic. Utility expenses like electricity are often allocated based on measurable criteria (e.g., square footage, number of employees, or meter readings), which may vary over time or require data-driven calculations. The Basis method is better suited for such scenarios, as it allows the company to define a dynamic criterion (e.g., square footage or headcount) and automatically calculate proportions based on that data.

Fixed weight could work if the company has fixed, unchanging proportions, but the requirement's focus on defining proportions flexibly aligns more closely with Basis, especially for utility expenses where allocations often depend on variable factors.

upvoted 1 times

☐ 👤 **Hdodrod** 3 months, 3 weeks ago

`Selected Answer: D`

D as it aligns with the D365 product documentation

upvoted 1 times

☐ 👤 **Albbia** 8 months, 4 weeks ago

`Selected Answer: D`

The Basis method allows you to define specific proportions or percentages for how the source amounts should be distributed across various destination lines, which aligns perfectly with your needs.

upvoted 1 times

☐ 👤 **erin1320** 9 months ago

`Selected Answer: D`

I believe D is the correct answer.

Destination – This component defines how the result of the allocation calculation should be distributed and accounted for. For example, there can be one destination line for each department.

upvoted 1 times

☐ 👤 **Indzitis** 9 months ago

`Selected Answer: D`

Base on describtion in MS documentation: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules, and way how question is created, I think D ir correct answer since this is definition of "Basis" allocation rule: This variable method is used when the allocation

depends on the actual ledger balance, based on filter criteria. For example, advertising expenses can be allocated based on each department's sales in proportion to the total departmental sales.

upvoted 1 times

SefaK 3 years, 1 month ago

Question said "what proportion the source amounts must be distributed on various destination lines." So, it must be Fixed weight or percentege. B

upvoted 1 times

SefaK 3 years ago

Okay, now I understand :), It's D.

upvoted 1 times

AQJ 1 year, 1 month ago

Selected Answer: D

D is correct

upvoted 1 times

angie97 1 year, 4 months ago

Selected Answer: B

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 1 times

Rayhan83 1 year, 4 months ago

Selected Answer: D

Final verdict guys? B or D?

upvoted 1 times

Zimkita 2 years, 4 months ago

Selected Answer: D

Allocation depends on the actual ledger balance, in proportion.

The requirement mentions "what proportions " and .....

upvoted 2 times

Freesia 2 years, 9 months ago

Selected Answer: D

D. Basis

This variable method is used when the allocation depends on the actual ledger balance, based on filter criteria. For example, advertising expenses can be allocated based on each department's sales in proportion to the total departmental sales.

upvoted 2 times

H_Incandenza 2 years, 11 months ago

D

It's not that "B" is wrong; it's a really poorly worded question. In practice you would usually use basis, or just skip the Allocation Rules altogether and use a Periodic entry.

upvoted 1 times

AsiaF 3 years ago

Selected Answer: D

As the others don't fit and the question is a bit oddly structured, D is correct.

upvoted 1 times

BenLearn 3 years ago

D. Basis is indeed correct

It is all about the word 'proportion'

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 2 times

H_Incandenza 2 years, 11 months ago

I agree with you, but I hate that I agree with you. I know that to make heads or tails you have to read the documentation very closely, and I know that it is logical that, because the docs use the word "proportion" when describing Basis, that that is a clue.

However, it goes without saying that any allocation method will be a proportion.

Just a really poorly worded question.

upvoted 3 times

◻ 👤 **Danny1989** 3 years, 10 months ago

I think D, "Basis – This variable method is used when the allocation depends on the actual ledger balance, based on filter criteria. For example, advertising expenses can be allocated based on each department's sales in proportion to the total departmental sales"

upvoted 2 times

◻ 👤 **saadnadir** 4 years, 1 month ago

Correct Answer B : Fixed percentage and Fixed weight – For these methods, the allocation percentage or weight is defined directly for the rule. For example, advertising expenses can be allocated so that Department A receives 70 percent of the advertising expense and Department B receives 30 percent.

Ref : https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 3 times

◻ 👤 **Suzemagooze** 4 years, 3 months ago

I believe B is correct, from the source document "Fixed weight – For these methods, the allocation percentage or weight is defined directly for the rule. For example, advertising expenses can be allocated so that Department A receives 70 percent of the advertising expense and Department B receives 30 percent." All of the types have the Destination Component that lets you separate into lines. The only difference with Basis is that you can base amounts off of leger balances, which is not mentioned in the question.

upvoted 2 times

HOTSPOT -

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.

Hot Area:

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 simulation
	to support standard cost for master plan
	to directly activate planned cost to standard cost

Suggested Answer:

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 simulation
	to support standard cost for master plan
	to directly activate planned cost to standard cost

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/cost-management/costing-versions

---

☐ 👤 **globeearth** 2 months, 1 week ago

Given answers are correct.

Standard costs - A costing version can support a standard cost inventory model for items, where the costing version contains a set of standard cost records about items and manufacturing processes.

Planned costs - A costing version can contain a set of planned cost records about items and manufacturing processes. A costing version that contains planned costs is often used to support cost calculation simulations, such as simulations of the effect that cost changes to purchased materials or manufacturing processes have on the calculated costs of manufactured items.

upvoted 1 times

☐ 👤 **KazuT** 10 months, 2 weeks ago

https://docs.microsoft.com/en-us/dynamics365/supply-chain/cost-management/costing-versions

upvoted 2 times

☐ 👤 **denilson16** 11 months, 3 weeks ago

correct

upvoted 2 times

☐ 👤 **Elsa** 1 year, 10 months ago

Agree.

upvoted 3 times

☐ 👤 **sadiq_d365** 1 year, 11 months ago

Seems correct

HOTSPOT -

A rental service company hires you to configure their system to implement accrual schemes.

You need to configure the accrual schemes for the company for both rentals and associated expenses.

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.

Hot Area:

Answer Area

Configuration	Action
Applicable function area	▼
	Apply the scheme to revenue only
	Apply the scheme to costs only
	Apply the scheme to both revenue and costs
Accrual setup	▼
	Specify the frequency of the accruals
	Specify the journal type for the accruals
	Specify whether the accruals are reversable

Answer Area

Suggested Answer:

Configuration	Action
Applicable function area	▼
	Apply the scheme to revenue only
	Apply the scheme to costs only
	Apply the scheme to both revenue and costs
Accrual setup	▼
	Specify the frequency of the accruals
	Specify the journal type for the accruals
	Specify whether the accruals are reversable

☐ 👤 **globeearth** 2 months, 1 week ago

Given answers are correct. ==> Apply the scheme to both revenue and costs - Explanation: In Dynamics 365 Finance, accrual schemes can be configured to manage both deferred revenue (e.g., rental income recognized over time) and deferred costs (e.g., prepaid expenses like insurance or maintenance). ==> Specify the frequency of the accruals - Explanation: When configuring an accrual scheme, you must specify the frequency of accruals (e.g., monthly, quarterly) to determine how often transactions are posted. This is critical for a rental service company to ensure revenue and expenses are recognized periodically over the rental term.

upvoted 1 times

☐ 👤 **QuynhHoang090** 6 months, 2 weeks ago

correct

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/accruals-overview

upvoted 1 times

☐ 👤 **Hohoepep** 1 year, 2 months ago

Why should the scheme to costs though this is a rental service, I think applies to the revenue only.

upvoted 1 times

☐ 👤 **ECNILES** 9 months, 2 weeks ago

Accountants know this. It is important to accrue both revenue and costs for matching principle. hope this clarifies.

upvoted 1 times

☐ 👤 **Cheima** 1 year, 1 month ago

It is mentioned in the questions " both rentals and associated expenses"! I believe" associated expenses" is the key here that is why the correct answer should be both revenue and expenses.

upvoted 1 times

Eventura 2 years ago

Correct. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-accrual-schemes

upvoted 1 times

denilson16 3 years, 5 months ago

correct

upvoted 2 times

sadiq_d365 4 years, 5 months ago

Seems correct

upvoted 2 times

Eventura 2 years ago

Correct. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-accrual-schemes

upvoted 1 times

denilson16 3 years, 5 months ago

correct

upvoted 2 times

sadiq_d365 4 years, 5 months ago

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 scheme. In the ledger accrual, set the offset to the first day of the fiscal year.

B. For current employees, use a Credit accrual scheme. In the ledger accrual, set the offset to the employee's first pay date.

C. For new employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the employee's first pay date.

D. For current employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the first day of the fiscal year.

Suggested Answer: *BD*

Community vote distribution

CD (93%) | 7%

☐ 👤 **H_Incandenza** `Highly Voted 👍` 2 years, 11 months ago

I will be charitable in assuming this question was written prior to the interface being completely overhauled. Because my god is this a poorly written question.

In D365 as of today (7/8/22) there is no "offset:" there is a ledger accrual start date. There is no "debit" or "credit" accrual scheme: there is an "accrual account" option with either "account" or "offset account."

Further, it doesn't even explain what our journal entry is. There doesn't seem to be many accountants in the comments, but typically you would be debiting an expense account while crediting a liability account. (Then when paid, debit the liability against cash.)

So that being said, the setup makes no sense because none of the terms actually align with D365. The answers make no sense for the same reason, but also additionally there is no specifying of what is being accrued, the liability the expense, both or neither.

upvoted 14 times

☐ 👤 **Ramanya** `Highly Voted 👍` 3 years, 5 months ago

`Selected Answer: CD`

For both current and new employees, it has to be Debit accrual scheme. The financial impact has to be same and only the date has to be different.

upvoted 10 times

☐ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: CD`

✅ Credit Accrual Scheme - Used for deferring revenue. Typically applied when you receive revenue upfront but need to recognize it over multiple periods. Example Use Case: You invoice a customer $12,000 for a 12-month software subscription. Using a credit accrual scheme, you defer the revenue and recognize $1,000/month over a year.

✅ Debit Accrual Scheme - Used for deferring expenses. Typically applied when you pay an expense upfront but need to recognize it over several periods. Example Use Case: You prepay $6,000 for insurance covering 6 months. Using a debit accrual scheme, you recognize $1,000/month as an expense.

Clearly, this example is a debit accrual scheme, so the answer must be D and D

upvoted 1 times

☐ 👤 **jazpar** 11 months ago

Question makes no sense or a poorly formulated. I would go for CD

upvoted 1 times

☐ 👤 **angie97** 1 year, 4 months ago

`Selected Answer: BC`

A and D are not correct because for current employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the first day of the fiscal year, are not valid configurations for the accrual schemes. Option A will not recognize the expense based on the employee's first pay date, but on the

first day of the fiscal year, which is not the requirement. Option D will not reverse the accrual transactions on the employee's first pay date of the next period, but on the first day of the fiscal year, which is not the

upvoted 1 times

☐ 👤 **Freesia** 2 years, 9 months ago

Selected Answer: CD

C and D

Debit – The main account that you define will replace the debit main account on the journal voucher line. This account will also be used for the reversal of the deferral, based on the ledger accrual transactions.

upvoted 1 times

☐ 👤 **LoriHafner** 2 years, 9 months ago

I think I understand the wording in the question. By the time the 'new Fiscal Year' starts, and the 1st payment is paid to the life insurance, any new employees will become current employees. So, to prepare employees for the 1st insurance payment, any money collected at the start of the new Fiscal Year is a credit since the 1st payment has not yet posted. That is why B is correct.

Configuring the calendar for Debit accrual to begin at the 1st day of the new Fiscal Year ensures that the 2nd insurance payment is prepared and recorded properly.

The 1st day of the new fiscal year has not yet begun so credit to employee's 1st pay date until the Fiscal year does begin, and then once the Fiscal year begins, start the Debit accrual to properly record.

This is why I agree with the answer B&D.

upvoted 3 times

☐ 👤 **BenLearn** 3 years ago

CD is correct

Current employees must be twice a month (scheme starts at first date of fiscal year) (= D)

New employees must be on their first paydate (= C)

This automatically implies that it must be Debit

upvoted 2 times

☐ 👤 **Ramanya** 3 years, 4 months ago

Selected Answer: CD

C, D are correct

upvoted 2 times

☐ 👤 **Niqs** 4 years, 2 months ago

B and D are correct.

Inclusion of new employees is used to make the question quite tricky.

It is correct that the configuration of accrual schemes for the new fiscal year should only be done for current employees.

upvoted 4 times

☐ 👤 **finance_BNE** 4 years, 3 months ago

Correct answer is BD

this is buried within the QUESTION: - "You need to configure accrual schemes for the new fiscal year."

There are only current employees in the new year

upvoted 3 times

☐ 👤 **Indzitis** 3 years, 1 month ago

But next year there will be new employees too. Why this is reason for B and D?

upvoted 1 times

☐ 👤 **Elsa** 4 years, 3 months ago

B,C seems correct.

upvoted 1 times

☐ 👤 **vospr** 4 years, 3 months ago

Logically, accrual is a Debit of PL

upvoted 2 times

☐ 👤 **Elsa** 4 years, 4 months ago

In my opionin,C,D are correct.

upvoted 5 times

☐ 👤 **sadiq_d365** 4 years, 5 months ago

C, D are correct

upvoted 3 times

HOTSPOT -

A client plans to use the cost accounting module in Dynamics 365 Finance.

You need to associate the correct definitions to the correct cost accounting concepts.

Which terms match the definitions? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Definition/use	Cost accounting configuration
Used to measure and quantify activities, such as machine hours that are used.	▼ cost entry cost object cost element allocation base
The result of a transfer via data connectors from general ledger entries, cost allocations, and posted cost entries in cost journals.	▼ cost entry cost element cost classification allocation base
Anything that is selected for cost control. Costs or revenues are either directly posted on or allocated to these.	▼ cost entry cost object cost element allocation base
Used as a function to track and categorize costs.	▼ cost object cost element allocation base cost classification
Groups costs according to their shared characteristics.	▼ cost entry cost element allocation base cost classification

Answer Area

Definition/use	Cost accounting configuration
Used to measure and quantify activities, such as machine hours that are used.	cost entry / cost object / cost element / **allocation base**
The result of a transfer via data connectors from general ledger entries, cost allocations, and posted cost entries in cost journals.	**cost entry** / cost element / cost classification / allocation base
Anything that is selected for cost control. Costs or revenues are either directly posted on or allocated to these.	cost entry / **cost object** / cost element / allocation base
Used as a function to track and categorize costs.	cost object / **cost element** / allocation base / cost classification
Groups costs according to their shared characteristics.	cost entry / cost element / allocation base / **cost classification**

Suggested Answer:

Reference:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cost-accounting/terms-cost-accounting

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An organization uses Dynamics 365 Finance.

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. Configure the account structure to specify which financial dimensions are valid for which main accounts.

B. Train users to select the Validate button in the current journal configuration so that the correct account and dimension combination is used.

C. Configure financial dimension sets to limit which financial dimensions are valid for which main accounts.

D. Associate the correct main accounts to that financial dimension on the financial dimension setup form.

Suggested Answer: *A*
References:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/configure-account-structures

☐ 👤 **yuri_rusanov** 11 months ago
A is the correct answer:
https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures
upvoted 1 times

☐ 👤 **sadiq_d365** 2 years, 11 months ago
Seems correct
upvoted 4 times

HOTSPOT -

A client plans to use Dynamics 365 Finance for year-end 1099 reporting in the United States.

You are viewing a vendor master data record on the 1099 FastTab.

| Dynamics 365 ⌄ | Finance and Operations | | Accounts payable | > | Vendors | > | All vendors |

| Save | + New | Delete | VENDOR | PROCUREMENT | INVOICE | GENERAL | OPTIONS |

ACTIVITIES
Activities ⌄

SET UP
Business classifications
Responsibilities
Intercompany

Print management
Categories

New
Create case

Accounts
Cases
Prospect

Transaction log
Knowledge articles

MARKET
Campaign
Call list
Mailings

STATISTICS
Period statistics
Prospect

ALL VENDORS

1003: Adatum Corporation

| Invoice and delivery |

| Purchase order defaults |

| Payment |

Tax 1099

Tax 1099 OPTIONS

Report 1099
Yes ⬤

W-9 received
NO ⬤

Check for W-9
Yes ⬤

FATCA failing requirement
NO ⬤

Federated tax ID
12313123

Tax ID type
Unknown ⌄

1099 box
⌄

Foreign entity indicator
NO ⬤

Second TIN
NO ⬤

Name to use on the 1099
Vendor name ⌄

DBA

Name control

OID
CUSIP
NO ⬤

CUSIP ID

CUSIP details

Nominee details

Investor type
None ⌄

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.

Hot Area:

Answer Area

Question	Answer choice
Which prompt appears when the vendor invoice posts?	▼ Tax type unknown No foreign entity indicator W-9 has not yet been received Check for W-9
You need to set up a default federal tax withholding type on an invoice journal. On the vendor record, what should you configure?	▼ 1099 box Federal tax ID W-9 received

Suggested Answer:

Answer Area

Question	Answer choice
Which prompt appears when the vendor invoice posts?	▼ Tax type unknown No foreign entity indicator **W-9 has not yet been received** Check for W-9
You need to set up a default federal tax withholding type on an invoice journal. On the vendor record, what should you configure?	▼ 1099 box **Federal tax ID** W-9 received

☐ 👤 **globeearth** 2 months, 1 week ago

C. W-9 has not yet been received - The prompt "W-9 has not yet been received" appears when the vendor invoice posts because: The vendor is configured for 1099 reporting (Report 1099 = Yes). The W-9 received checkbox is unchecked (W-9 received = No), indicating no Form W-9 has been provided. The Check for W-9 parameter is enabled (Check for W-9 = Yes) in Accounts Payable parameters, which triggers a warning during invoice

posting for 1099-reportable vendors without a W-9.

A. 1099 box - To set up a default federal tax withholding type on an invoice journal, the 1099 box (Option A) should be configured on the vendor record. This field defines the default 1099 form and box (e.g., 1099-NEC Box 1, 1099-MISC Box 7) for the vendor's transactions, ensuring that invoice journal lines automatically inherit the correct 1099 category.

upvoted 1 times

👤 **ea8ea4a** 10 months, 4 weeks ago

- check for W-9

- Fed Tax ID

upvoted 1 times

👤 **Dynagile** 11 months, 2 weeks ago

Agree with kripe86, why to put US localization question ?

The first answer seems wrong ! If the invoice posts, check for W9 should be the correct answer

upvoted 1 times

👤 **Rayhan83** 1 year, 4 months ago

A: Check for W-9

B: 1099 box

upvoted 2 times

👤 **kripe86** 2 years, 7 months ago

Why to put localisation question on the exam? I don´t understand MS

upvoted 4 times

👤 **AliK1i** 2 years, 8 months ago

first asnwer is correct but 2nd answer should be Tax 1099 i think!

https://learn.microsoft.com/en-us/dynamics365/finance/localizations/noam-usa-set-up-vndrs-1099-rprtg

upvoted 4 times

👤 **Rageoxryan** 2 years, 10 months ago

Do people agree with the below? Is there a relevant MS page for this?

upvoted 1 times

👤 **H_Incandenza** 2 years, 11 months ago

Second answer is wrong: it should be 1099 Box.

I'm trying to write out why, but ExamTopics won't accept my comment.

upvoted 3 times

👤 **hakonr** 3 years, 4 months ago

this must be check for W-9, cause W-9 not received is set to toggled off

upvoted 2 times

👤 **sadiq_d365** 4 years, 5 months ago

Seems correct

upvoted 4 times

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.
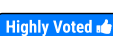
    A. the Sales tax group on the Customer record

    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

Suggested Answer: *ABE*

Community vote distribution

ACE (59%)	ABE (41%)

☐ 👤 **Makisma** `Highly Voted 👍` 5 years, 2 months ago

It should be A,C,E

upvoted 33 times

☐ 👤 **KPS** `Highly Voted 👍` 5 years, 3 months ago

Terms of delivery setup do not associate to a sales tax group.

However, item sales tax groups on the item record are critical to tax processing. if the item does not have a sales tax group taxes will never be charged.

Shouldn't this be A,C,E instead of A,B,E?

upvoted 17 times

☐ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: ACE`

Why Not B and D?:

B. Terms of delivery setup: This setting defines delivery conditions (e.g., FOB Destination) but does not influence sales tax calculations, which are based on the delivery address and Sales tax group.

D. Sales reporting codes: These are used for tax reporting and categorization, not for calculating or applying sales tax to customer transactions.

upvoted 1 times

☐ 👤 **QuynhHoang090** 6 months, 2 weeks ago

`Selected Answer: ABC`

A, C is for sure, and B is for location taxation

You can specify the terms of delivery in the following circumstances:

When you set the conditions for change in ownership of the transferred products from seller to buyer.

When you specify the location of taxation.

In some countries or regions, tax is charged according to the tax regulations that govern the recipient. In these cases, you can include information about the location of taxation in the terms of delivery. Tax is determined based on the tax laws applicable in the state or county of the delivery address.

https://learn.microsoft.com/en-us/previous-versions/dynamicsax-2012/terms-of-delivery-form?redirectedfrom=MSDN

upvoted 1 times

☐ 👤 **Albbia** 8 months, 4 weeks ago

`Selected Answer: ACE`

The Sales tax group on the Customer record (A): This setting determines which sales tax group is applied to the customer, ensuring the correct tax rates are used based on the customer's location.

The Item Sales tax group on the Item record ©: This setting specifies the taxability of the item, ensuring that taxable items are correctly identified and taxed.

The Sales tax codes (E): These codes define the specific tax rates and jurisdictions, ensuring that the correct tax rates are applied based on the delivery location

upvoted 1 times

vbiz 1 year, 7 months ago

Selected Answer: ACE

The correct answer should be A, C, E

upvoted 1 times

Willjorge23 1 year, 9 months ago

Selected Answer: ACE

ACE is correct

upvoted 1 times

AdrienBnhm 2 years ago

Selected Answer: ACE

It's definetly A,C,E

If your sales tax code matrix is correct, you don't care about location. It can't be answer "B".

upvoted 1 times

Alice9 2 years, 6 months ago

The sales tax group needs to be in the delivery address of the customer, the item sales tax group is also required, the terms of delivery have to be setup and sales tax codes are also required. So A, B, C and E, but A should specify the delivery address of the customer needs a sales tax group. See "Advanced" for customer addresses.

upvoted 2 times

AdrienBnhm 2 years ago

There are only 3 possible answers. It cannot be "B" as the delivery address is either contained on the customer's address or included within the Sales tax group. So B has no sense here.

Correct asnwers are A,C,E

upvoted 1 times

Freesia 2 years, 9 months ago

Selected Answer: ACE

I think A, C, E is correct.

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

https://learn.microsoft.com/en-us/dynamics365/commerce/sales-tax-config

upvoted 3 times

H_Incandenza 2 years, 11 months ago

Selected Answer: ACE

A C E

The delivery setup is not what controls the location and thus tax code.

upvoted 7 times

Solo_1 3 years, 5 months ago

Shouldn't this be A,C,E instead of A,B,E?

upvoted 3 times

Travblaster 3 years, 5 months ago

Sales tax can be calculated only if a sales tax group and an item sales tax group are selected for each transaction for which sales tax must be calculated or recorded.

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/set-up-sales-tax-groups-item-sales-tax-groups

upvoted 3 times

BBBM 3 years, 6 months ago

Selected Answer: ABE

ABE are correct and here is my justification. The question asks for configuration on the Customer and not of the item. This immediately rules out the Item Sales Tax Group.

Answers:
- A would be needed because cannot save Customer Record without Sales Tax Group. Atleast in an AU entity, A is part of the correct answer.
- E is absolutely needed because that holds the %-ages for tax
- B I tested and found that even if you have a different Sales Tax Group on a delivery address, it doesn't work until you associate a "terms of delivery" code with sales tax override set as "Delivery". This leads me to believe that B is also needed.
  upvoted 9 times

⊟ 👤 **Berda** 3 years, 6 months ago

I think ACE is correct - on the customer record you set up default sales tax group and if you need to specify sales tax depending on delivery location, then you can go to Customer record/Addresses/click on More options/choose Advanced - there in General section is possible to set up new/other sales tax group for specify delivery location.
  upvoted 2 times

⊟ 👤 **Niqs** 4 years, 2 months ago

Answer should be A, C and E.
Requirement is to ensure that taxable customers are charged sales tax for taxable items.
For a sales tax to be calculated the basic setups that has to be configured are sales tax code, sales tax group and item sales tax group.
  upvoted 4 times

⊟ 👤 **Elsa** 4 years, 4 months ago

I think A,C,E
  upvoted 3 times

Question #17

Topic 1

You are configuring Dynamics 365 Finance.

You need to implement posting definitions for all available transaction types.

For which type of transactions can you implement posting definitions?

    A. Accounts payable, Accounts receivable, Bank, Budget, Payroll, and Purchasing

    B. Accounts payable, Bank, Budget, Fixed assets, and Payroll

    C. Accounts payable, Accounts receivable, Fixed assets, Payroll, and Purchasing

    D. Accounts payable, Accounts receivable, Budget, and Fixed assets

Suggested Answer: *A*

Community vote distribution

A (100%)

⊟ 👤 **BBBM** `Highly Voted 👍` 3 years, 6 months ago

`Selected Answer: A`

A is correct. Navigate to Posting Definitions page, click new and select the Module field to open the available list. You will note that there is no option to select "Fixed Assets". This rules out B, C and D.

upvoted 11 times

⊟ 👤 **globeearth** `Most Recent ⊙` 2 months, 1 week ago

`Selected Answer: A`

it supports only the following modules - Purchasing, Accounts payable, Accounts receivable, Budget, Budget reservation, General Ledger, Bank, Payroll

upvoted 1 times

⊟ 👤 **Andrebati** 10 months ago

https://learn.microsoft.com/en-us/previous-versions/dynamicsax-2012/transaction-posting-definitions-form?redirectedfrom=MSDN

upvoted 1 times

⊟ 👤 **D365FOConsultant** 2 years, 11 months ago

`Selected Answer: A`

Available module for posting definitions: AP,AR, Purchasing, Budget, Bank, GL, Payroll, Budget reservation

upvoted 2 times

⊟ 👤 **BenLearn** 3 years, 2 months ago

A is correct, it simply lists all available tabs on the form 'Transaction posting definitions'

upvoted 1 times

⊟ 👤 **AndrewX** 3 years, 7 months ago

check the Transaction posting definitions of post definition, you'll find out that A is the right answer.

upvoted 1 times

⊟ 👤 **Shyma123** 3 years, 10 months ago

c is right

due to include the fixed asset

upvoted 1 times

⊟ 👤 **sadiq_d365** 4 years, 5 months ago

A is correct

upvoted 3 times

⊟ 👤 **Pir** 4 years, 7 months ago

Payroll is also option, I have done it. E.g. provident fund from company and employee contribution both need to be deducted. So A is correct.

upvoted 2 times

⊟ 👤 **vm7891** 4 years, 7 months ago

From the module: Accounts payable, Accounts receivable, Purchasing, Budget, Bank, General ledger, Payroll, Budget reservation

Hence A is correct

upvoted 2 times

TheInfinity 4 years, 11 months ago

Same with Purchasing - AP is right, but there's no additional posting in "Purchasing" (actually - it's Procurement and sourcing).

That's why - D is the closest to be true.

Please also note, that there's no Inventory setup mentioned. Which brings the idea, that those items are not a complete list.

upvoted 1 times

    TheInfinity 4 years, 11 months ago

    Therefore, A is the right answer

    upvoted 3 times

    TheInfinity 4 years, 11 months ago

    Correction :-) Here are the modules available for posting definitions:

    AP, AR, Purchasing, Budget, Bank, GL, Payroll, Budget reservation

    upvoted 2 times

    TheInfinity 4 years, 11 months ago

    One extra info. Here are the Transactions that posting definitions are available for.

    Purchasing, AP, Budget, Bank, AR, Payroll

    The question is about transactions, so A is OK

    upvoted 2 times

annade 4 years, 11 months ago

Agree with Badetex. Payroll is not an option, but GL is.

upvoted 1 times

Badetex 5 years ago

Shouldn't this be "General ledger" instead of "Payroll"?

upvoted 1 times

TheInfinity 4 years, 11 months ago

Same with Purchasing - AP is right, but there's no additional posting in "Purchasing" (actually - it's Procurement and sourcing).

That's why - D is the closest to be true.

Please also note, that there's no Inventory setup mentioned. Which brings the idea, that those items are not a complete list.

DRAG DROP -

You need to set up 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.

Select and Place:

Actions

| Assign ledger accounts to item postings that are related to standard cost variances |
| Define ledger accounts that are related to standard cost variances |
| Define inventory parameters that are related to standard costs |
| Create an item model group for standard costs |

Answer Area

Suggested Answer:

Actions

| Assign ledger accounts to item postings that are related to standard cost variances |
| Define ledger accounts that are related to standard cost variances |
| Define inventory parameters that are related to standard costs |
| Create an item model group for standard costs |

Answer Area

| Create an item model group for standard costs |
| Define ledger accounts that are related to standard cost variances |
| Assign ledger accounts to item postings that are related to standard cost variances |
| Define inventory parameters that are related to standard costs |

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/cost-management/prerequisites-standard-costs

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👤 **Bill135** `Highly Voted 👍` 6 months, 3 weeks ago

I hate these questions because it doesn't matter if I create an item model group first or define ledger accounts

upvoted 10 times

👤 **Titik** `Highly Voted 👍` 2 years ago

The answer is correct.

1. Create an item model group for standard costs.

2. Define ledger accounts that are related to standard cost variances.

3. Assign ledger accounts to item postings that are related to standard cost variances.

4. Define inventory parameters that are related to standard costs.

5. Create costing versions for standard costs.

6. Prepare an existing customer to use standard costs.

upvoted 6 times

👤 **Sinergy** `Most Recent ⊙` 1 year, 2 months ago

Correct

upvoted 1 times

👤 **Shivanshsan** 1 year, 10 months ago

Correct

upvoted 1 times

👤 **sadiq_d365** 2 years, 11 months ago

correct

upvoted 2 times

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 Finance for cash settlements.

What should you do?

    A. Configure combined deposit amounts

    B. Configure budget appropriations

    C. Configure general ledger year-end close

    D. Configure advanced ledger entries

Suggested Answer: *A*

Community vote distribution

D (100%)

👤 **Yael_Shachen_Tov** `Highly Voted 👍` 4 years, 1 month ago

A:

Examples: Pooled cash settlements

Pooled cash accounting consists of amounts that are deposited by individual funds into a combined ledger account. This improves the control and custody over liquid assets, and promotes the efficient management of excess funds. These amounts can be managed by using a Treasurer's fund. Therefore, the appropriate proportional amount of the pooled cash and investment balances must be reported for each fund that participates in the pool. To guarantee this, appropriate due-to and due-from entries must be added to the settlements that transfer amounts from one fund to another to accomplish the settlement.

upvoted 8 times

👤 **TheInfinity** `Highly Voted 👍` 4 years, 11 months ago

I'm not familiar with "combined deposit amounts" - the closest term is Deposit slip.

I'd rather hit D - advanced ledger entries. What do you think?

upvoted 6 times

👤 **CaBrunelli** `Most Recent ⊘` 1 month ago

`Selected Answer: A`

it is correct

upvoted 1 times

👤 **Warlock1** 9 months ago

`Selected Answer: D`

D - Configure advanced ledger entries - This allows for the setup of complex posting definitions that can handle various scenarios, including encumbrances and bank transactions. Advanced ledger entries enable the finance department to define how transactions are posted and settled, ensuring accurate financial reporting and budget management.

Configuring combined deposit amounts (A) and budget appropriations (B) are not directly related to cash settlements. Configuring the general ledger year-end close (C) is a separate process that is typically done at the end of the fiscal year and does not specifically address cash settlements. Therefore, the correct action is D, configuring advanced ledger entries.

upvoted 1 times

    👤 **globeearth** 2 months, 1 week ago

    Agreed

    upvoted 1 times

👤 **BenLearn** 3 years ago

The comment from Yael_Shachen_Tov is copied from:

https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/posting-definitions-public-sector

Correct answer is A

upvoted 1 times

👤 **sadiq_d365** 4 years, 5 months ago

D correct

upvoted 4 times

☐ 👤 **mya5** 4 years, 6 months ago

D is correct

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-advanced-ledger-entries-public-sector#:~:text=On%20the%20Advanced%20ledger%20entry,are%20posted%20to%20the%20ledger.

upvoted 5 times

☐ 👤 **Pir** 4 years, 7 months ago

D is correct answer, advanced ledger entries only are related with budget and public sector for re-classification of financial dimensions for posted entries :https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/posting-definitions-public-sector

upvoted 4 times

☐ 👤 **AN20** 4 years, 8 months ago

Key-word here: public sector. A is correct, if by it they mean "Pooled cash settlements" - https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/posting-definitions-public-sector

upvoted 4 times

☐ 👤 **dualdasher** 4 years, 9 months ago

References please?

upvoted 1 times

DRAG DROP -

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.

Select and Place:

Actions

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

Answer Area

Suggested Answer:

Actions

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

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

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/indirect-taxes-overview

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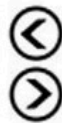
☐ 👤 **saadnadir** `Highly Voted 👍` 3 years, 7 months ago

Based on https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

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

upvoted 9 times

☐ 👤 **angie97** `Most Recent ⊘` 1 year ago

There are multiple correct answers. What kind of questions are these?

upvoted 1 times

☐ 👤 **BenLearn** 2 years, 6 months ago

The sequence for the tax setup:

a. Create main accounts (Required).

b. Set up ledger posting groups for sales tax (Required).

c. Set up sales tax authorities (Required).

d. Set up sales tax settlement periods (Required).

e. Set up sales tax reporting codes (Optional).

f. Set up sales tax codes (Required).

g. Set up sales tax groups (Required).

h. Set up item sales tax groups (Required).

i. Set up sales tax parameters on the application parameter pages (Required).

The correct order is: 1 (a+b) 4 (c+d) 5 (f) 3 (g+h) 2 (i)

upvoted 3 times

it is correct

upvoted 3 times

14532 is correct

upvoted 4 times

the answer should be 4.1.5.3.2. Create first the Sales tax authority and Settlement period, then next the sales tax ledger posting.

upvoted 2 times

i would do the same

upvoted 1 times

HOTSPOT -

A client wants to ensure that transactions posted to the General Ledger have the correct combination of account number and dimensions.

The Services Industry P&L Account Structure has the following information:

ACCOUNT STRUCTURES

Service Industries P&L   Description   Status
                                                                          Service Industries Profit &...   Active

☐ Only show overlapping rows

✓	MainAccount ↑	BusinessUnit	Department	Project	ServiceLine	Active from
✓	400000..999999	"";003..004	"";022..028	"";*	"";*	

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.

Hot Area:

Answer Area

Question	Answer choice

What does the asterisk under the project dimension signify?

- Blank values are allowed in the project dimension.
- Blank values are not allowed in the project dimension.
- Zero is not a valid value for the project dimension.
- Multiple project dimensions can be selected on the transaction line.
- Any project can be selected in this dimension.

What do the quotation marks signify in the business unit dimension?

- Blank values are allowed in this dimension.
- Blank values are not allowed in this dimension.
- Zero is not a valid value for this dimension.
- Multiple business units can be selected on this transaction line.
- Any business unit can be selected in this dimension.

Suggested Answer:

Answer Area

Question	Answer choice

What does the asterisk under the project dimension signify?

- Blank values are allowed in the project dimension.
- Blank values are not allowed in the project dimension.
- Zero is not a valid value for the project dimension.
- Multiple project dimensions can be selected on the transaction line.
- **Any project can be selected in this dimension.**

What do the quotation marks signify in the business unit dimension?

- **Blank values are allowed in this dimension.**
- Blank values are not allowed in this dimension.
- Zero is not a valid value for this dimension.
- Multiple business units can be selected on this transaction line.
- Any business unit can be selected in this dimension.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

☐ 👤 **sadiq_d365** `Highly Voted 👍` 4 years, 5 months ago

correct

upvoted 5 times

⊟ 👤 **JaisonJ** Most Recent ⊙ 11 months, 1 week ago

correct

upvoted 1 times

⊟ 👤 **AdrienBnhm** 2 years ago

Correct

upvoted 1 times

⊟ 👤 **Raouf** 4 years, 1 month ago

Correct

upvoted 4 times

HOTSPOT -

A rental service company with complex accrual requirements has accrual schemes set up in its implementation.

You need to ensure that all transactions for the company use an accrual scheme.

Which actions should you perform? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Procedure	Action
Create ledger journals	▼
	Use a voucher template to select the defined accrual scheme.
	Specify the accrual amount only on journal lines.
	Enter start date or end date for the accrual scheme to apply the defined frequency.
	Specify account or offset account for accruals only on journal lines.
Perform inquiries	▼
	View the accrual transactions only after the accrual scheme transfers them to journal lines.
	Use the normal ledger transaction inquiries to check the posted journal.
	Use the accrual transaction inquiry to find the transactions for the accrual scheme.
	Specify account or offset account for accruals only on journal lines.

Suggested Answer:

Answer Area

Procedure	Action
Create ledger journals	▼
	Use a voucher template to select the defined accrual scheme.
	Specify the accrual amount only on journal lines.
	Enter start date or end date for the accrual scheme to apply the defined frequency.
	Specify account or offset account for accruals only on journal lines.
Perform inquiries	▼
	View the accrual transactions only after the accrual scheme transfers them to journal lines.
	Use the normal ledger transaction inquiries to check the posted journal.
	Use the accrual transaction inquiry to find the transactions for the accrual scheme.
	Specify account or offset account for accruals only on journal lines.

🗩 👤 **CaBrunelli** 1 month ago

Answer is C,A

upvoted 1 times

🗩 👤 **globeearth** 2 months, 1 week ago

A. Use a voucher template to select the defined accrual scheme. Explanation: To ensure all transactions use an accrual scheme, a voucher template should be configured to automatically apply the defined accrual scheme to ledger journals. This streamlines the process and ensures consistency.

C. Use the accrual transaction inquiry to find the transactions for the accrual scheme. Explanation: The accrual transaction inquiry is specifically designed to view transactions associated with accrual schemes, allowing you to track and verify the transactions generated by the scheme.

upvoted 1 times

tarekff 1 year ago

Answer is A,C

for Create Ledger Journals: Use a Voucher Template to ensures that the accrual scheme is applied across all transactions.

Perform Inquiries: Use the Accrual Transaction Inquiry as it allows you to verify that the accrual scheme is being applied correctly to transactions.

upvoted 3 times

 Newb007 1 year, 11 months ago

Im not sure about the first one? is it correct?

upvoted 1 times

 cs_b 2 years, 5 months ago

I think for the second answer the third choice should be selected: use the inquiry (Transactions button) on the Ledger accruals form.

upvoted 4 times

DRAG DROP -

You are configuring a Dynamics 365 Finance environment for intercompany accounting. You create the following legal entities:

⋗ CompanyA

⋗ CompanyB

You need to configure intercompany accounting for both legal entities.

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.

NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select.

Select and Place:

Actions

| In each legal entity, configure an intercompany main account for Due to/Due from by using the Common account type. |

| In each legal entity, configure a journal name and set the Journal type to **Daily**. |

| Determine which legal entity will receive the accounting for supporting amounts. |

| In each legal entity, configure an intercompany main account for Due to/Due from by using the Balance sheet account type. |

| Set CompanyA as the originating company and CompanyB as the destination company. |

Answer Area

Suggested Answer:

Actions

| In each legal entity, configure an intercompany main account for Due to/Due from by using the Common account type. |

| In each legal entity, configure a journal name and set the Journal type to **Daily**. |

| Determine which legal entity will receive the accounting for supporting amounts. |

| In each legal entity, configure an intercompany main account for Due to/Due from by using the Balance sheet account type. |

| Set CompanyA as the originating company and CompanyB as the destination company. |

Answer Area

| In each legal entity, configure an intercompany main account for Due to/Due from by using the Balance sheet account type. |

| In each legal entity, configure a journal name and set the Journal type to **Daily**. |

| Determine which legal entity will receive the accounting for supporting amounts. |

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup

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⊟ 👤 **denilson16** `Highly Voted 👍` 2 years, 5 months ago

CORRECT FROM THE DOCS:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup

1)First, you must create the intercompany main accounts to use for the Due to and Due from accounting entries.

2)Next, you must define a journal name. Set the Journal type field to Daily on the Journal names page

3)Finally, select which legal entity will receive the accounting for supporting amounts, such as cash discount or realized gains/losses for centralized payments.

upvoted 10 times

☐ 👤 **Eralda** `Highly Voted 👍` 1 year, 11 months ago

On Exam 28/07/2022

upvoted 6 times

☐ 👤 **Newb007** `Most Recent ⊘` 11 months, 1 week ago

I hate this the last could be 3 or 5 Geez you microsoft https://learn.microsoft.com/en-ca/training/modules/intercompany-accounting-dyn365-finance/2-setup

upvoted 2 times

☐ 👤 **Titik** 2 years, 6 months ago

I think that 3 is correct as mentioned from the article of the link "Finally, select which legal entity will receive the accounting for supporting amounts". And we do not know which legal entity is defined as the originating company versus the destination company, we cannot just define A as the originating company, so I think that 5 is not literally correct

upvoted 1 times

☐ 👤 **rizwanvu1980** 2 years, 7 months ago

3 should be replaced with 5

upvoted 1 times

☐ 👤 **Shakil1981** 2 years, 8 months ago

3 should be replaced with 5 IMO. Correct me if i am wrong

upvoted 1 times

☐ 👤 **Niqs** 3 years, 2 months ago

2 and 4 can be interchangeable

upvoted 1 times

☐ 👤 **Mobstar** 3 years, 3 months ago

More than 1 order is correct in the question. The second correct one is 4,2,5

upvoted 1 times

☐ 👤 **sadiq_d365** 3 years, 5 months ago

correct

upvoted 3 times

An organization plans to set up intercompany accounting between legal entities within the organization.

Automatic transactions between legal entities must meet the following requirements:

☞ Provide systemwide integration and streamlining to save time.

☞ Minimize errors and create an audit trail with full visibility into business activities and transaction histories within the legal entities.

You need to set up intercompany accounting and create pairs of legal entities that can transact with each other, clearly defining the originating company and the destination company.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. Select intercompany journal names.

B. Configure intercompany accounting in both the originating entity and destination entity.

C. Create intercompany main accounts to use for the due to and due from accounting entries.

D. Define intercompany accounting setup by creating legal entity pairs defining originating and destination companies.

E. Configure intercompany accounting in the destination entity only.

Suggested Answer: *ACD*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup

Community vote distribution

ACD (100%)

⊟ 👤 **Aysenuremre** `Highly Voted 👍` 2 years, 9 months ago

The Intercompany accounting setup is shared, so the setup is visible from within all legal entities.

So - not B

Answer : ACD

upvoted 12 times

⊟ 👤 **CaBrunelli** `Most Recent ⊘` 1 month ago

`Selected Answer: ACD`

ACD is correct

upvoted 1 times

⊟ 👤 **globeearth** 2 months, 1 week ago

`Selected Answer: BCD`

Incorrect Options:

A. Select intercompany journal names: While journal names may be relevant for posting, they are not a primary action for setting up intercompany accounting or defining legal entity pairs.

E. Configure intercompany accounting in the destination entity only: Configuring only the destination entity is insufficient, as both entities need configuration for proper intercompany functionality.

upvoted 1 times

⊟ 👤 **AdrienBnhm** 1 year ago

`Selected Answer: ACD`

ACD is correct

upvoted 2 times

⊟ 👤 **Freesia** 1 year, 9 months ago

`Selected Answer: ACD`

A, C, D seems correct

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup

upvoted 3 times

⊟ 👤 **gabe3456123** 2 years ago

https://docs.microsoft.com/en-us/learn/modules/intercompany-accounting-dyn365-finance/2-setup

Seems like it should be ABC

upvoted 1 times

⊟ 👤 **sadiq_d365** 3 years, 4 months ago

bcd seems correct too

upvoted 2 times

⊟ 👤 **sadiq_d365** 3 years, 5 months ago

seems correct

upvoted 4 times

DRAG DROP -

You are a controller in an organization. You are identifying cost drivers to see how changes in business activities affect the bottom line of your organization. You need to assess cost object performance to analyze actual versus budgeted cost and how resources are consumed.

You need to demonstrate your understanding of cost accounting terminology.

Which component maps to the cost accounting terminology?

To answer, drag the appropriate component to the correct cost accounting terminology. Each source may be used once. You may need to drag the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Select and Place:

Answer Area

Components	Cost accounting terminology	Component
primary/secondary	Cost behavior	
fixed/variable/semi variable	Allocation base	
products/projects/departments/cost center	Cost objects	
machine hours/kilowatt hours/square footage	Cost element	

Suggested Answer:

Answer Area

Components	Cost accounting terminology	Component
primary/secondary	Cost behavior	fixed/variable/semi variable
fixed/variable/semi variable	Allocation base	machine hours/kilowatt hours/square footage
products/projects/departments/cost center	Cost objects	products/projects/departments/cost center
machine hours/kilowatt hours/square footage	Cost element	primary/secondary

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

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☐ 👤 **Alice9** 7 months ago

Correct

upvoted 1 times

☐ 👤 **Sof13** 11 months ago

Correct

upvoted 1 times

☐ 👤 **sadiq_d365** 2 years, 5 months ago

correct

upvoted 3 times

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.

Correct Answer: *See explanation below.*

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

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

2. Select New.

3. In the Accrual identification field, type a value.

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

5. 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.

6. 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.

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

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

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

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

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

Reference:

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

Currently there are no comments in this discussion, be the first to comment!

SIMULATION -

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

USMF plans to implement a new manufacturing department that will be based in Australia.

You need to create a draft account structure for the new department. The account structure must use the same account structure as a department named

Manufacturing India and be named Manufacturing Australia.

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

Suggested Answer: *See explanation below.*

You need to create an account structure with the same structure as the department named Manufacturing India by using the following instructions.

1. Go to Navigation pane > Modules > General ledger > Chart of accounts > Structures > Configure account structures.

2. On the Action pane, click New to open the drop dialog.

3. In the Account structure field, type a name to describe the purpose of the account structure.

4. In the Description field, type a description to specify the purpose of the account structure.

5. Click Create.

6. In the Segments and allowed values, click Add segment.

7. In the dimensions list, select the dimension to add to the account structure.

8. At the end of the list, click Add segment.

9. Repeat step 6 to 9 as needed.

10.In the Allowed value details section, select the segment to edit the allowed values. For example, click the Main Account field.

11.In the Operator field, select an option, such as is between and includes.

12.In the Value field, type a value. For example, 600000.

13.In the through field, type a value. For example, 699999.

14.In the Allowed value details section, click Apply.

15.Repeat step 10 to 15 as needed.

16.In the Allowed value details section, click Add new criteria.

17.In the Operator field, select an option, such as is between and includes.

18.In the Value field, type a value. For example, 033.

19.In the through field, type a value. For example, 034.

20.Click Apply.

21.In the grid, select the segment to edit the allowed values. For example, Cost Center.

22.In the CostCenter field, type a value. For example, 007..021.

23.In the Segments and allowed values, click Add.

24.In the MainAccount field, type a value. For example, 600000..699999

25.In the grid, select the segment to edit the allowed values. For example, Department.

26.In the Department field, type a value. For example, 032.

27.In the CostCenter field, type a value. For example, 086.

28.On the Action pane, click Validate.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-account-structures

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👤 **Bandit1290** `Highly Voted 👍` 1 year, 11 months ago

Highlight India then click Duplicate

upvoted 11 times

👤 **WaveMB** `Most Recent ⊘` 9 months, 3 weeks ago

Not correct as it is asking to create the same account structure as Manufacturing India and the solution explained is to create a new one from scratch.

You should duplicate Manufacturing India accounting structure instead.

upvoted 2 times

SIMULATION -

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

You need to assign the Accountant closing role for the USMF legal entity to an employee named Theresa Jayne.

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

Suggested Answer: *See explanation below.*

1. Navigate to System administration > Security > Assign users to roles

2. Select the 'Accountant Closing' role.

3. Click the ꞁ€Manually assign / exclude usersꞁ€ button

4. Select the Theresa Jayne user account and click the ꞁ€Assign to roleꞁ€ button.

5. Click the ꞁ€Assign organizationsꞁ€ button

6. Select the ꞁ€Grant access to specific organizationsꞁ€ option

7. Select the USMF legal entity and click the ꞁ€Grantꞁ€ button.

Reference:

https://www.dynamics-tips.com/system-administration/security-roles

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☐ 👤 **viking1** `Highly Voted 👍` 1 year, 8 months ago

There is no "Accountant Closing" role to be defined in the system administration module. Theresa Jayne also does not have a user account in the standard demo data, though that could well be different in the lab on the exam.

The correct approach would be:

1. Open General Ledger, Period close, Financial period close configuration.

2. Click the "Resources" tab.

3. If any of the employees in the list already has the closing role "Accountant" for USMF, drop down the company list and untick USMF

4. Click "New", select Theresa Jayne.

5. Click "Add", select "Accountant", drop down the company and tick USMF.

6. Click "Save"

upvoted 5 times

   ☐ 👤 **DynamoUK** 11 months ago

   Correct. Although there's a conflict as the accountant closing role is already assigned to another person so it needs to be have USMF company removed and added to to Theresa Jayne

    upvoted 1 times

☐ 👤 **Jay28** `Most Recent ⊙` 2 years, 6 months ago

Is this correct or should be using Financial Period Close configuration and the Resource option there to assign Close Role

upvoted 4 times

SIMULATION -

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

You need to create a report that contains the sales tax settlements for the state of California during the quarter that began on January 1, 2017. To validate you results, save the file in Microsoft Excel format to the Downloads\Report folder.

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

Suggested Answer: *See explanation below.*

1. Navigate to Tax > Declarations > Report sales tax for settlement period.

2. Enter the 'From' date.

3. Select the settlement period (Quarter).

4. Click 'OK'.

5. Select Yes in the Create electronic tax document field.

6. Select the Downloads\Report folder and file format.

7. Click 'OK'.

☐ 👤 **CaBrunelli** 1 month ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/view-posted-sales-tax-transactions

1. In the navigation pane, go to Modules > Tax > Indirect taxes > Sales tax > Sales tax settlement periods.

2. Expand the Period intervals section.

3. Select the interval you are interested in.

4. You can further filter the list of posted sales tax transactions.

upvoted 1 times

☐ 👤 **WaveMB** 9 months, 3 weeks ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/view-posted-sales-tax-transactions

1. In the navigation pane, go to Modules > Tax > Indirect taxes > Sales tax > Sales tax settlement periods.

2. Expand the Period intervals section.

3. Select the interval you are interested in.

4. You can further filter the list of posted sales tax transactions.

upvoted 3 times

☐ 👤 **viking1** 1 year, 2 months ago

As of version 10.0.17, there is no "Create electronic tax document field" option, but it may be there in the exam lab, so select it if it is there.

Also, there is no option to select a folder when generating the report. Generate the report to an Excel file, download it and move it into the Downloads\Report folder.

upvoted 1 times

You are a Dynamics 365 Finance expert for an organization.

You need to configure the Financial period close workspace.

Which three configuration processes should you use? Each correct answer presents a part of the solution.

NOTE: Each correct selection is worth one point.

A. Create templates that contain the required tasks within the closing process and assign to closing role.

B. Create a separate closing schedule for every legal entity.

C. Assign a ledger calendar to the closing process.

D. Create task areas and descriptions.

E. Designate resources and their scope based on closing roles.

Suggested Answer: *ADE*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-period-close-workspace

Community vote distribution

ADE (100%)

⊟ 👤 **BenLearn** `Highly Voted 👍` 2 years ago

ADE is correct

See menu: General ledger > Period close > Financial period close configuration

This page has the following tabs:

- Closing schedule

- Templates (the template defines the tasks to be done during the closing process)

- Calendars (these are not the ledger calendars! - defines only start and enddate together with specifications which weekdays) are valid

- Task areas (containing task id(s) and description)

- Resources (Employees linked to closing roles)

- Closing roles

What misleads is the fact the ledger calendars are found in the menu 'General Ledger > Period close'

upvoted 6 times

⊟ 👤 **CaBrunelli** `Most Recent ⊙` 1 month ago

`Selected Answer: ADE`

ADE is correct

upvoted 1 times

⊟ 👤 **Better_ask_a_Dev** 7 months ago

`Selected Answer: ADE`

Correct

upvoted 1 times

⊟ 👤 **Aysenuremre** 2 years, 9 months ago

Correct

upvoted 2 times

⊟ 👤 **sadiq_d365** 3 years, 5 months ago

seems correct

upvoted 2 times

You are a Dynamics 365 Finance consultant.

You are currently unable to collaborate or track progress toward month-end close across legal entities in the current system.

You need to resolve the issue.

What should you configure?

    A. Financial reporting

    B. Financial insights workspace

    C. Electronic reporting

    D. Financial period close workspace

Suggested Answer: *D*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-period-close-workspace

Community vote distribution

D (100%)

 👤 **globeearth** 2 months, 1 week ago

Selected Answer: D

The Financial period close workspace lets you track your financial closing processes across companies, areas, and people. Depending on your view of the Financial period close workspace, you'll see either of all tasks and statuses for a closing schedule, or just the tasks that are assigned to you.

  upvoted 1 times

 👤 **Better_ask_a_Dev** 7 months ago

Selected Answer: D

Correct

  upvoted 1 times

 👤 **diegoeamando** 2 years ago

I also agree

  upvoted 1 times

 👤 **sadiq_d365** 3 years, 5 months ago

correct

  upvoted 3 times

You are a Dynamics 365 Finance consultant. You plan to configure the allocation base, cost behavior, and cost distribution.

Which three actions do these configurations accomplish? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

    A. Spread costs from one cost object to one or more other cost objects by applying a relevant allocation base.

    B. Measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied.

    C. Spread the balance of the cost from one cost object to one or more other cost objects by applying a relevant allocation base.

    D. Control which journals can be used in the costing process.

    E. Classify costs according to their behavior in relation to changes in key business activities.

Suggested Answer: *ABE*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

Community vote distribution

ABE (100%)

👤 **AdrienBnhm** 1 year ago

Selected Answer: ABE

Look correct (agree with others' explanations)

upvoted 1 times

👤 **WaveMB** 2 years, 3 months ago

Selected Answer: ABE

Cost distribution: used to distribute cost from one cost object to one or more other cost objects by applying a relevant allocation base

Allocation base: used to measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied. It's used as basis for allocating costs to one or more cost objects

Cost behavior: classifies costs according to their behavior in relation to changes in key business activities

upvoted 2 times

👤 **Titik** 2 years, 6 months ago

Correct

A. Spread costs from one cost object to one or more other cost objects by applying a relevant allocation base. ---------->Cost distribution

B. Measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied. ---------->Allocation base

E. Classify costs according to their behavior in relation to changes in key business activities. ------------>>>>>> Cost behavior

upvoted 3 times

👤 **sadiq_d365** 3 years, 5 months ago

correct

upvoted 3 times

Question #33

You are a finance consultant. Your client needs you to configure cash flow forecasting.

The client wants specific percentages of main accounts to contribute to different cash flow forecasts for other main accounts.

You need to configure Dynamics 365 for Finance to meet the needs of the client.

What should you do?

A. On the Cash flow forecasting setup form, configure the primary main account to assign a percentage to the dependent account.

B. Configure the parent/child relationship for the main account and subaccounts by using appropriate percentages.

C. Configure the cash flow forecasting setup for Accounts Payable before you configure vendor posting profiles.

D. On the Cash flow forecasting setup form, use the Dependent Accounts setup to specify which account and percentage is associated to the main account.

> **Suggested Answer:** *D*
> Reference:
> https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

---

☐ 👤 **sadiq_d365** `Highly Voted 👍` 2 years, 5 months ago

correct

upvoted 7 times

☐ 👤 **BenLearn** `Most Recent ⊙` 1 year ago

You can set up a dependent cash flow forecast for a main account that contains transactions that are directly related to transactions in another main account. Each line that you add in the In the Dependent accounts section creates a cash flow forecast amount in a dependent main account. This amount is a percentage of the cash flow amounts to the primary main account that you selected.

First, set the Main account field to the primary main account where transactions are expected to initially occur. Set the Dependent main account field to the account that will be affected by the initial transaction against the primary main account. Set appropriate values for the other fields on the line. You can change the value in the Percent field to reflect the effect of the primary main account on the dependent main account.

Source: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

upvoted 2 times

☐ 👤 **DanielaR** 7 months, 2 weeks ago

So this is the correct answers, yes? D?

upvoted 1 times

A company plans to use Dynamics 365 Finance to calculate sales tax on sales orders.

You need to automatically calculate sales tax when the sales order is created.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Assign values to the sales tax codes and assign the sales tax codes to the sales tax group associated to the customer.

    B. Assign all sales tax codes to the item sales tax group associated to the item being sold.

    C. Set up a default item sales tax group on the item being sold and set up a default sales tax group on the customer used on the sales order.

    D. Associate the sales tax jurisdictions to the item sales tax group associated to the item being sold.

    E. Set up a default sales tax code on the customer used on the sales order and set up a default item sales tax group on the item being sold.

> **Suggested Answer:** *ABE*
>
> Reference:
>
> https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview
>
> *Community vote distribution*
>
> | ABC (93%) | 7% |
> |---|---|

☐ 👤 **linda3102** `Highly Voted 👍` 4 years, 1 month ago

I think it should be A,B,C. ⬜User can set default sales tax group for customer, not default sales tax code

upvoted 30 times

☐ 👤 **bigripdaddy** `Highly Voted 👍` 2 years, 6 months ago

`Selected Answer: ABC`

Dear ExamTopic, Please update the answer. Clearly you can not assign a tax code for customers.

upvoted 12 times

☐ 👤 **angie97** `Most Recent ⊘` 10 months, 1 week ago

`Selected Answer: ACE`

A C E is the correct one

upvoted 2 times

☐ 👤 **AdrienBnhm** 1 year, 6 months ago

`Selected Answer: ABC`

ABC for sure

upvoted 2 times

☐ 👤 **Zimkita** 1 year, 9 months ago

`Selected Answer: ABC`

Cant assign tax codes on a customer, but tax groups

upvoted 3 times

☐ 👤 **Freesia** 2 years, 3 months ago

`Selected Answer: ABC`

ABC also seems correct to me.

On every transaction (sales/purchase document lines, journals, and so on), you must enter a sales tax group and an item sales tax group to calculate sales tax. Default groups are specified in master data (for example, customer, vendor, item, and procurement category), but you can manually change the groups on a transaction if you must. Both groups contain a list of sales tax codes, and the intersection of the two lists of sales tax codes determines the list of applicable sales tax codes for the transaction.

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

upvoted 1 times

☐ 👤 **H_Incandenza** 2 years, 5 months ago

`Selected Answer: ABC`

ABC

A) Correct: the rate (values) are assigned at the level of the code.

B) Correct: you assign all sales tax codes to the ST groups so that no matter where you sell, the relevant code is used. (This is the opposite of the ST setup for customers who will typically only have a handful or less of relevant tax codes due to having a nexus in only a few tax jurisdictions.)

C) Correct: items are associated to one (default) ST group; as are customers. However, each group has a one to many relationship with ST codes (see B)

D) There are no "jurisdictions," only sales tax authorities and settlement periods

E) Codes are not assignec directly to items / customers; they are mediated by sales tax groups.

upvoted 4 times

☐ 👤 **SefaK** 2 years, 6 months ago

Selected Answer: ABC

There isn't option for sales tax code in customer, So E is not true. Examtopic please fix these kind a questions' answers.

upvoted 2 times

☐ 👤 **AsiaF** 2 years, 6 months ago

Selected Answer: ABC

ABC - customer has sales tax group not code.

upvoted 2 times

☐ 👤 **denilson16** 2 years, 11 months ago

Selected Answer: ABC

Sales tax code cannot be setup on customers. "sales tax group" can.

upvoted 3 times

☐ 👤 **rizwanvu1980** 3 years, 1 month ago

ABC is correct

upvoted 2 times

☐ 👤 **rizwanvu1980** 3 years, 1 month ago

correct answer is ABC

upvoted 2 times

☐ 👤 **Adbroonen** 3 years, 6 months ago

You can't setup sales tax codes on customers, just sales tax groups. E is incorrect. The correct combination is ABC

upvoted 4 times

☐ 👤 **Yael_Shachen_Tov** 3 years, 7 months ago

ABC

C-The group is beeing assigned to customer and Item not the Code-Correct

upvoted 1 times

☐ 👤 **Niqs** 3 years, 9 months ago

A, B, and C are the correct answers. Sales tax group is the one we default on Customer account.

upvoted 1 times

☐ 👤 **Niqs** 3 years, 9 months ago

A, B, and C are the correct answers. Sales tax group is the one we default on Customer account.

upvoted 1 times

☐ 👤 **sadiq_d365** 3 years, 11 months ago

ABC correct

upvoted 2 times

A client wants Dynamics 365 Finance to calculate sales tax on a sales order line once an item is added. The sales tax group is already populated with a value.

You need to ensure that the sales tax will calculate.

Which field should you populate?

    A. sales tax code

    B. item group

    C. customer address

    D. item sales tax group

Suggested Answer: *D*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

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👤 **Elsa** 9 months, 1 week ago

correct

upvoted 4 times

👤 **sadiq_d365** 11 months, 1 week ago

correct

upvoted 3 times

A customer uses the sales tax functionality in Dynamics 365 Finance.

The customer reports that when a sales order is created, sales tax does not calculate on the line.

You need to determine why sales tax is not calculated.

What are two possible reasons? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

A. The sales tax group is populated on the line, but the item sales tax group is missing.

B. The sales tax settlement account is not configured correctly.

C. The sales tax authority is not set up for the correct jurisdiction.

D. The sales tax code and item sales tax code are selected, but the sales tax group is not associated to both codes.

E. The sales tax group and item sales tax group are selected, but the sales tax code is not associated with both groups.

Suggested Answer: *AE*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/set-up-sales-tax-groups-item-sales-tax-groups

Community vote distribution

AE (100%)

 Alice9 6 months, 3 weeks ago

Correct

upvoted 1 times

 bigripdaddy 1 year ago

Selected Answer: AE

Correct

upvoted 3 times

 denilson16 1 year, 5 months ago

Selected Answer: AE

correct

upvoted 2 times

 Elsa 2 years, 3 months ago

correct

upvoted 4 times

 sadiq_d365 2 years, 5 months ago

correct

upvoted 3 times

SIMULATION -

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

USMF recently opened a new bank account in the Brazilian currency.

You need to create a new bank account in the system for the new bank account.

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

Suggested Answer: *See explanation below.*

1. Create a new bank account at Cash and bank management > Bank accounts > Bank accounts.

2. Complete all required fields. The following list includes some fields that might be required.

☞ Bank account (code)

☞ Bank account number

☞ Main account - This is the general ledger account that is used for posting.

☞ Currency

☞ SWIFT code

3. Enter Brazil-specific information:

☞ Select Bank in the Bank groups field. Confirm that the BIC and Corr. Bank account fields are correct. Also, confirm Address and Contact information on respective FastTabs and update accordingly.

☞ Define the number series for payment order generation in the P/O numeration field.

☞ For bank accounts in foreign currency, you can also define .docx templates for generation of payment orders in paper format in the following fields: Payment order in currency, Order template (currency sale), and Order template (currency purchase).

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/localizations/rus-local-settings-requisites-bank-module

---

⊟ 👤 **WaveMB** 9 months, 2 weeks ago

1. Navigate to Bank accounts page Cash and bank management > Bank accounts > Bank accounts.

2. Click New in the action pane to create a new bank account

3. Complete the following fields.

☞ Bank account

☞ Bank account number

☞ Main account - This is the general ledger account that is used for posting.

☞ In currency specify the brazilian currency

☞ IBAN

☞ SWIFT code

upvoted 1 times

⊟ 👤 **Jay28** 2 years ago

Why showing Russian Localisation link in Brazil bank account creation ?

upvoted 3 times

A client needs guidance on month-end closing procedures.

The client needs to be able to stop all teams except Accounts payable and General ledger from posting transactions for the month.

You need to configure Dynamics 365 Finance to allow only those two teams to transact during the period being closed.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Create an access group called month end access for Accounts payable and General ledger team members.

    B. Set all modules to none to prevent any transactions from being posted.

    C. Configure the financial period close workspace tasks to the Accounts payable and General ledger teams only

    D. Move the period status to on hold for your client's one legal entity.

    E. Assign the security group month end access on the ledger calendar form for the modules they need access to.

Suggested Answer: *ACE*

Community vote distribution

ACE (60%)	ABE (30%)	10%
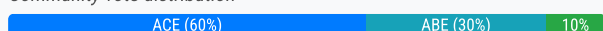
  👤 **Pir** `Highly Voted 👍` 4 years, 6 months ago

A, B and E are correct options. Why B, because only access to two groups is mentioned, so no other options are stopping all users to post transactions.

upvoted 7 times

    👤 **H_Incandenza** 2 years, 11 months ago

B is incorrect as it disallows ANYONE from posting. You need to modify the module access, but not to "none": instead you'll choose to allow a user group, AP or GL, one for each respective module.

upvoted 2 times

  👤 **sadiq_d365** `Highly Voted 👍` 4 years, 5 months ago

ABE correct

upvoted 5 times

  👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: ADE`

Explanation of Incorrect Options:

B. Setting all modules to "none" in the Ledger Calendar would block all transactions, including those from Accounts Payable and General Ledger, which contradicts the requirement to allow these teams to post. This action would prevent any postings.

C. The Financial Period Close Workspace is used to manage tasks related to the period-close process, such as assigning and tracking closing tasks. While it can be configured to assign tasks to specific teams, it does not control the ability to post transactions in the system.

upvoted 1 times

  👤 **c43d561** 7 months, 1 week ago

To configure Dynamics 365 Finance to allow only the Accounts payable and General ledger teams to transact during the month-end closing period, you should perform the following three actions:

Create an access group called month end access for Accounts payable and General ledger team members (Option A).

Set all modules to none to prevent any transactions from being posted (Option B).

Assign the security group month end access on the ledger calendar form for the modules they need access to (Option E).

These steps will ensure that only the specified teams can post transactions during the closing period, while all other teams are restricted.

upvoted 1 times

  👤 **b35ea31** 1 year, 5 months ago

`Selected Answer: ADE`

ADE is the correct answer.

upvoted 2 times

  👤 **AdrienBnhm** 2 years ago

`Selected Answer: ACE`

C is correct cause it specifically allows users from groups to post transactions, and not any other user.

upvoted 1 times

H_Incandenza 2 years, 11 months ago

Selected Answer: **ACE**

I've spelled out my answer in other replies.

I don't fully understand C, but I'm sure that B / D are not correct.

upvoted 2 times

Titik 2 years, 11 months ago

Selected Answer: **ACE**

As said by others, B and D are incorrect

upvoted 1 times

bigripdaddy 3 years ago

Selected Answer: **ACE**

In my experience, If you sett all modules to none, nobody can use that period. So, B is not correct. ACE correct.

upvoted 1 times

gabe3456123 3 years ago

ACE is correct. As for B&D - you cannot specify user group with these options.

upvoted 1 times

BenLearn 3 years ago

See: General ledger > Period close > Ledger calendars

For each calendar you have to specify per legal entity what the period status is (open/on hold/closed) and per module specify the user group that can access

A = correct, but should have been called 'user groups'

B = incorrect because the user groups must be assigned to at least ACP and GL module (see E.)

C = correct because the employees need access to their closing tasks

D = incorrect 'On hold' blocks all postings (but can be reopened)

E = correct, since this allows the users accociated to the usergroup access they need

It is misleading that usergroups (form name)are called access groups and security group (their function)

upvoted 2 times

AsiaF 3 years ago

Selected Answer: **ACE**

correct answer

upvoted 1 times

denilson16 3 years, 5 months ago

Selected Answer: **ABE**

C - workspace is optional.

upvoted 1 times

BBBM 3 years, 6 months ago

Selected Answer: **ABE**

C - Financial Period Close Workspace is an optional functionality and does nothing in restricting access. Also AP and GL teams could be posting transactions that are no necessarily required for the period to be closed. B is the only option which "prevents" other users (non AP and GL users) from posting transactions

upvoted 2 times

H_Incandenza 2 years, 11 months ago

Your last statement is incorrect: B is not he only option which "prevents" users from posting transactions. "E" does this as well. Remember there are two ways of restricting access: period status, or module access. E assigns single groups to module access, restricting everyone else but the AP / GL groups.

upvoted 1 times

hofla 3 years, 12 months ago

B is not correct. If you set all modules to None, the month end access group will also be blocked from posting in the system. A and E are obviously correct, and of the remaining options only C will work, as B and D will stopp all transactions. Answer: ACE

upvoted 1 times

☐ 👤 **Adbroonen** 4 years ago

The correct answer is A,B,E. The period close workspace tasks help keep track of tasks still yet to be performed but is optional and doesn't impact the close process.

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/close-general-ledger-at-period-end

upvoted 3 times

☐ 👤 **charmingstorm** 4 years, 2 months ago

is there a link?

upvoted 1 times

☐ 👤 **Adbroonen** 4 years ago

The correct answer is A,B,E. The period close workspace tasks help keep track of tasks still yet to be performed but is optional and doesn't impact the close process.

☐ 👤 **charmingstorm** 4 years, 2 months ago

An organization is upgrading to Dynamics 365 Finance.

One of the organization's legal entities needs to have different main accounts for a period of six months.

You need to configure the legal entity override dates.

Which two actions can you perform? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

    A. Set the value of the override date field at the legal entity level to be more restrictive.

    B. Set the value of the override date field at the shared level to be more restrictive.

    C. Set the value of the override date field at the legal level to be less restrictive.

    D. Set the value of the override date field at the shared level to be less restrictive.

Suggested Answer: *AD*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/plan-chart-of-accounts

---

☐ 👤 **BenLearn** [Highly Voted 👍] 1 year ago

A is correct to prevent other companies posting on those accounts

B is incorrect, because shared levels cannot be more restictive than leagel entity level

C is incorrect since you need to block certain legal entities to post on these accounts

D is required to allow that one entity to be able to post on those accounts

What is wrong in the question is 'Each correct answer presents a complete solution.' this should have been 'Each correct answer presents part of the solution.'

upvoted 5 times

☐ 👤 **H_Incandenza** [Most Recent ⊘] 11 months, 3 weeks ago

As of today (7/11/22) no one's comments answer my questions.

1) GL > Chart of Accounts > Acconts > Main Accounts > Legal Entity Overrides. When you "add" an override, the only way to set it is at the "legal entity level. So either this question is worded for a previous version of F&O, or I'm not at the right module.

2) Assuming that I'm not in the right module, I can't find any other place to set the legal entity overrides.

upvoted 3 times

☐ 👤 **Titik** 1 year, 6 months ago

Correct.

"In this scenario, you can use the Legal entity overrides section to identify the companies that the main account should be suspended for, the owner, and the period when the dimension is active. The overrides at the shared level can't be more restrictive than the overrides at the legal entity level."

upvoted 1 times

    ☐ 👤 **H_Incandenza** 11 months, 3 weeks ago

    You're quoting from the below link:

    https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/plan-chart-of-accounts

    upvoted 1 times

☐ 👤 **sadiq_d365** 2 years, 5 months ago

correct

upvoted 3 times

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 one legal entity, two departments, and two divisions. The client is implementing Dynamics 365 Finance. The departments and divisions are set up as financial dimensions.

The client has the following requirements:

☞ Only expense accounts require dimensions posted with the transactions.

☞ Users must not have the option to select dimensions for a balance sheet account.

You need to configure the ledger to show applicable financial dimensions based on the main account selected in journal entry.

Solution: Configure default financial dimensions on expense accounts only.

Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution

B (100%)

👤 **globeearth** 2 months, 1 week ago

Selected Answer: B

The proposed solution is to configure default financial dimensions on expense accounts only. While this partially addresses the first requirement, it does not fully meet the goal because it does not prevent users from selecting dimensions for balance sheet accounts, as required by the second point.

upvoted 1 times

👤 **AdrienBnhm** 1 year ago

Selected Answer: B

Correct B.

Set those parameters in the Account Structure.

upvoted 1 times

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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☞ Only expense accounts require dimensions posted with the transactions.

☞ Users must not have the option to select dimensions for a balance sheet account.

You need to configure the ledger to show applicable financial dimensions based on the main account selected in journal entry.

Solution: Configure two account structures: one for expense accounts and include applicable dimensions, and one for balance sheet and exclude financial dimensions.

Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *A*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution

A (67%)   B (33%)

👤 **Atherkh** 11 months, 2 weeks ago

Selected Answer: A

Set the dimensions in account structure.

upvoted 1 times

👤 **AdrienBnhm** 1 year, 6 months ago

Selected Answer: B

B is correct

upvoted 1 times

👤 **H_Incandenza** 2 years, 5 months ago

Selected Answer: A

A is correct. See GL > Chart of Accounts > Structures > Configure Account Structures

upvoted 1 times

👤 **Shivanshsan** 2 years, 10 months ago

A is correct

upvoted 3 times

👤 **Ramanya** 2 years, 11 months ago

Selected Answer: A

seems correct

upvoted 2 times

👤 **denilson16** 2 years, 11 months ago

Selected Answer: B

B is correct

upvoted 1 times

    👤 **denilson16** 2 years, 11 months ago

    sorry mistake. B is NOT correct

    upvoted 2 times

👤 **charmingstorm** 3 years, 8 months ago

Shouldn't this be B?

upvoted 1 times

H_Incandenza 2 years, 5 months ago

No, it's A.

upvoted 1 times

Bandit1290 3 years, 11 months ago

B is not correct. B says you to exclude financial dimensions for balance sheet accounts. The goal was to have an option

upvoted 2 times

sadiq_d365 3 years, 11 months ago

seems correct

upvoted 3 times

H_Incandenza 2 years, 5 months ago

No, it's A.

upvoted 1 times

Bandit1290 3 years, 11 months ago

sadiq_d365 3 years, 11 months ago

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 client has the following requirements:

☞ Only expense accounts require dimensions posted with the transactions.

☞ Users must not have the option to select dimensions for a balance sheet account.

You need to configure the ledger to show applicable financial dimensions based on the main account selected in journal entry.

Solution: Configure one account structure for expense accounts and apply advanced rules.

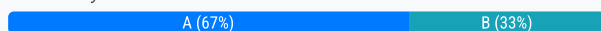Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *B*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution

B (100%)

👤 **Atherkh** 11 months, 2 weeks ago

Selected Answer: B

We have to configure account structure to post the transactions.

upvoted 1 times

👤 **denilson16** 2 years, 11 months ago

Selected Answer: B

B is correct

upvoted 4 times

DRAG DROP -

A customer implements Dynamics 365 Finance.

The customer observes that during foreign currency revaluation of the Accounts Receivable subledger, the results are not as expected.

You need to re-run the foreign currency revaluation of the Accounts Receivable subledger.

Which currency revaluation method should you use for each requirement? To answer, drag the appropriate methods to the correct requirements.

Each method 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.

Select and Place:

Methods

| Standard |
| Minimum |
| Invoice date |

Answer Area

Requirement	Method
Revaluation is posted whether the result is a profit or loss.	Method
Revaluation is posted only if the result is a loss.	Method
Revaluation uses the original exchange rate, which cancels any prior revaluation performed.	Method

Suggested Answer:

Methods

Answer Area

Requirement	Method
Revaluation is posted whether the result is a profit or loss.	Standard
Revaluation is posted only if the result is a loss.	Minimum
Revaluation uses the original exchange rate, which cancels any prior revaluation performed.	Invoice date

Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/foreign-currency-revaluation-accounts-payable-accounts-receivable

---

👤 **globeearth** 2 months, 1 week ago

Answer: A. Standard ✔ The Standard method posts both gains and losses, reflecting the actual change in value based on the current exchange rate.

Answer: B. Minimum ✔ The Minimum method is conservative: it posts a revaluation only if there is a loss, avoiding posting of unrealized gains.

Answer: C. Invoice date ✔ The Invoice date method uses the original transaction exchange rate, effectively reversing any prior revaluations byreturning the value to its original state.

upvoted 1 times

👤 **JaisonJ** 11 months, 1 week ago

correct

upvoted 1 times

👤 **JaisonJ** 11 months, 1 week ago

correct

upvoted 1 times

👤 **Eralda** 2 years, 11 months ago

On Exam 28/07/2022

upvoted 3 times

👤 **denilson16** 3 years, 5 months ago

correct

upvoted 2 times

⊟ 👤 **Yael_Shachen_Tov** 4 years, 1 month ago

Correct

upvoted 3 times

⊟ 👤 **Yael_Shachen_Tov** 4 years, 1 month ago

Correct

upvoted 3 times

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution. Determine whether the solution meets 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 customer uses Dynamics 365 Finance.

The controller notices incorrect postings to the ledger entered via journal.

The system must enforce the following:

☞ Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.

☞ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.

☞ Liability accounts (2000-2999) should not have any dimensions posted.

☞ Expense account (6999) requires department, division, project and customer dimensions with all transactions.

You need to configure the account structure to meet the requirements.

Solution:

☞ Configure one account structure.

☞ Configure an advanced rule for Liability accounts (2000-2999) not to display any dimensions when selected.

☞ Configure an advanced rule for Expense account (6999) to require customer.

☞ Configure the structure with all dimension fields containing quotations.

Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *B*

Dimension fields containing quotations means that a blank value is accepted. This does not enforce a value being configured for the dimensions that are

'Required'.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

---

☐ 👤 **BenLearn** 6 months, 3 weeks ago

Expense account (6999) requires department, division, project and customer dimensions with all transactions, so to configure an advanced rule for Expense account (6999) to (only!) require customer, does not do the Job.

B (No) is correct

  upvoted 3 times

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution. Determine whether the solution meets 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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☞ Liability accounts (2000-2999) should not have any dimensions posted.

☞ Expense account (6999) requires department, division, project and customer dimensions with all transactions.

You need to configure the account structure to meet the requirements.

Solution:

☞ Configure two account structures: one for liability accounts listing the (2000-2999) range with no following dimensions and one for Expense and Revenue accounts.

☞ For Expense accounts (6000-6998) and Revenue accounts (4000-4999), configure asterisks in all dimension columns.

☞ For Expense account (6999), configure asterisks in all dimensions. Configure an asterisk and quotes in the customer dimension.

Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*

As asterisk in all dimension columns would mean that a value must be configured for all dimensions.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution

B (50%) | A (50%)

⊟ 👤 **Yael_Shachen_Tov** [Highly Voted 👍] 4 years, 1 month ago

Correct

upvoted 5 times

⊟ 👤 **c43d561** [Most Recent ⊙] 7 months, 1 week ago

No, the solution does not fully meet the goal. Here's why:

Liability Accounts (2000-2999): The solution correctly configures an account structure for liability accounts with no dimensions, which is correct.
Expense Accounts (6000-6998): The solution suggests configuring asterisks in all dimension columns. However, it should specifically require department, division, and project dimensions, and make the customer dimension optional.
Revenue Accounts (4000-4999): The solution suggests configuring asterisks in all dimension columns, but it should specifically require department and division dimensions, and allow project and customer dimensions.
Expense Account (6999): The solution suggests configuring asterisks in all dimensions and an asterisk and quotes in the customer dimension. However, it should specifically require department, division, project, and customer dimensions.

upvoted 1 times

⊟ 👤 **Daniel73847** 1 year, 5 months ago

[Selected Answer: B]

"For Expense accounts (6000-6998) and Revenue accounts (4000-4999), configure asterisks in all dimension columns", based on the requirement the customer dimension is optional, so the value could be blank, therefore it should be asterisk and quote.

upvoted 1 times

⊟ 👤 **Omniaa_abd_elmonem75** 2 years, 9 months ago

[Selected Answer: A]

answer must be yes

upvoted 1 times

H_Incandenza 2 years, 11 months ago

This is really tricky. The first account structure is correct. Your second account structure should look like this where the order of segments is department, division, project, and customer and backslashes separate each segment:

-4000-4999: * / * / * / ""'*
-6000-6998: * / * / ""'* / ""'*
-6999: * / * / * / *

So, comparing this to what the question states, the last value for 6999 should be an asterisk, not an asterisk and quote (""'*). Similarly, the last two segments for 6000-6998 should NOT be asterisks but asterisks and quotes; while the same is true for the last segment of accounts 4000-4999.

Please, anyone, if I misstated this, correct me.

upvoted 4 times

H_Incandenza 2 years, 11 months ago

This is really tricky. The first account structure is correct. Your second account structure should look like this where the order of segments is department, division, project, and customer and backslashes separate each segment:

-4000-4999: * / * / * / ""'*
-6000-6998: * / * / ""'* / ""'*

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution. Determine whether the solution meets 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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☞ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.

☞ Liability accounts (2000-2999) should not have any dimensions posted.

☞ Expense account (6999) requires department, division, project and customer dimensions with all transactions.

You need to configure the account structure to meet the requirements.

Solution:

☞ Configure one account structure with department, division, project and customer dimensions.

☞ Configure asterisks in all columns for Expense accounts (6000-6999), Revenue accounts (4000-4999), and Liability accounts (2000-2999).

Does the solution meet the goal?

    A. Yes

    B. No

Correct Answer: *B*

As asterisk in all dimension columns would mean that a value must be configured for all dimensions.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Currently there are no comments in this discussion, be the first to comment!

HOTSPOT -

You are asked to configure foreign currency revaluation in Dynamics 365 Finance.

You are viewing the main accounts.

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.

Hot Area:

Answer Area

You need to configure revaluation for the main account. Based on the configuration, what should you do?

Select the Exchange rate type. Then select the Reporting curency exchange rate type.
Select the Financial reporting exchange rate type. Then select the Currency translation type.
Select the Exchange rate type. Then select the Financial reporting exchange rate type.

What does the foreign currency revaluation process record in Accounts receivable and Accounts payable?

unrealized gain/loss
realized gain/loss
invoice amount is changed

Answer Area

You need to configure revaluation for the main account. Based on the configuration, what should you do?

▼

Select the Exchange rate type. Then select the Reporting curency exchange rate type.
Select the Financial reporting exchange rate type. Then select the Currency translation type.
Select the Exchange rate type. Then select the Financial reporting exchange rate type.

What does the foreign currency revaluation process record in Accounts receivable and Accounts payable?

▼

unrealized gain/loss
realized gain/loss
invoice amount is changed

☐ 👤 **Pir** `Highly Voted 👍` 4 years, 6 months ago

First answer is wrong. It should be Select Exchange rate type, then select the Reporting Currency exchange rate type. This option is not visible in screenshot but in D365 Main Account form, the option is there.

upvoted 17 times

☐ 👤 **axcks** `Highly Voted 👍` 3 years, 3 months ago

Answer is correct.

If the main account is marked for revaluation, enter the Exchange rate type. This exchange rate type will be used for revaluing the main account. A separate field, Financial reporting exchange rate type, is available for financial reporting. The two fields are not kept in sync, allowing for different exchange rate types to be used for revaluation and financial reporting.
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation

upvoted 11 times

　　☐ 👤 **globeearth** 2 months, 1 week ago

　　Agreed

　　upvoted 1 times

☐ 👤 **Tardi** `Most Recent ⊘` 10 months ago

"Financial Reporting Exchange Rate" is down blow under the tab of "Financial Reporting" on the Chart of Account page. so answer is correct.

upvoted 1 times

☐ 👤 **Kev_Sharp** 1 year, 9 months ago

Documentation clearly references "Financial reporting exchange rate type". https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation

The field in D365 is clearly labelled "Reporting currency exchange rate type".

The Microsoft documentation doesn't align with the application regarding the field name.

In this case currency is spelled incorrectly in the top option so I will pick the bottom option

upvoted 2 times

☐ 👤 **Travblaster** 3 years, 5 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation

If the main account is marked for revaluation, enter the Exchange rate type. This exchange rate type will be used for revaluing the main account. A

separate field, Financial reporting exchange rate type, is available for financial reporting. The two fields are not kept in sync, allowing for different exchange rate types to be used for revaluation and financial reporting.

Each accounting entry will post to the unrealized gain or loss and the main account being revalued.
upvoted 3 times

⊟ 👤 **rizwanvu1980** 3 years, 7 months ago
in first part second is correct
upvoted 1 times

⊟ 👤 **rizwanvu1980** 3 years, 7 months ago
second and first
upvoted 2 times

⊟ 👤 **Bandit1290** 4 years, 4 months ago
Correct answer for #1 should be: Set foreign currency revaluation to "Yes", then select "Exchange Rate Type", then Select "Reporting Currency Exchange Rate Type"
upvoted 2 times

⊟ 👤 **sadiq_d365** 4 years, 4 months ago
part 1, second is correct
upvoted 1 times

⊟ 👤 **sadiq_d365** 4 years, 5 months ago
Seems correct
upvoted 1 times

⊟ 👤 **mya5** 4 years, 6 months ago
Select Financial currency exchange rate type is correct. You can check under 'Prepare to run foreign currency revaluation'
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation
upvoted 4 times

⊟ 👤 **mya5** 4 years, 6 months ago
financial reporting exchange rate*
upvoted 1 times

DRAG DROP -

You are a consultant who is implementing Dynamics 365 Finance in your organization.

You need to set up currencies and exchange rates for a client.

Which three actions should you perform in sequence? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:

Actions

Specify to currency only
Set up the currency exchange rate
Specify from and to currency
Determine the accounting currency used in the ledger

Answer Area

Suggested Answer:

Actions

Specify to currency only

Answer Area

Determine the accounting currency used in the ledger
Set up the currency exchange rate
Specify from and to currency
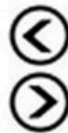
☐ 👤 **Pir** `Highly Voted 👍` 3 years ago

1. Determine Accounting currency
2. Specify From and To currency
3. Setup exchange rates.

This sequence is correct.

upvoted 28 times

   ☐ 👤 **Alice9** 1 year ago

   Agree.

   upvoted 3 times

☐ 👤 **CA_VB** `Highly Voted 👍` 3 years, 1 month ago

The sequence does not seem right. Set Currency Exchange Rate should be after From Currency and To Currency.

upvoted 7 times

   ☐ 👤 **Yael_Shachen_Tov** 2 years, 7 months ago

   Not Correct

   upvoted 1 times

BenLearn 1 year, 8 months ago

The proper sequence is:

Menu: Cost accounting > Ledger setup > Currencies > Currency exchange rates

1. Select Exchange rate type

2. Press [+New]

3. Type From currency, To currency and Converdsion factor

4. Add validity period (From date, To date, Start date, Exchange rate)

upvoted 3 times

Rageoxryan Most Recent ⊙ 1 year, 3 months ago

This answer seems to make 0 sense, surely you would specify the currencies first

upvoted 1 times

Rishibery 2 years, 9 months ago

It is setup exchange rates and not exchange rate types.

Correct sequence:

1. Determine Accounting currency

2. Specify From and To currency

3. Setup exchange rates.

upvoted 5 times

sadiq_d365 2 years, 11 months ago

1. Determine Accounting currency

2. Setup exchange rates.

3. Specify From and To currency

upvoted 6 times

sadiq_d365 2 years, 11 months ago

It's correct

upvoted 1 times

HOTSPOT -

You need to set up legal entity currencies and conversions in Dynamics 365 Finance.

You review the hierarchy for consolidation of multiple legal entities.
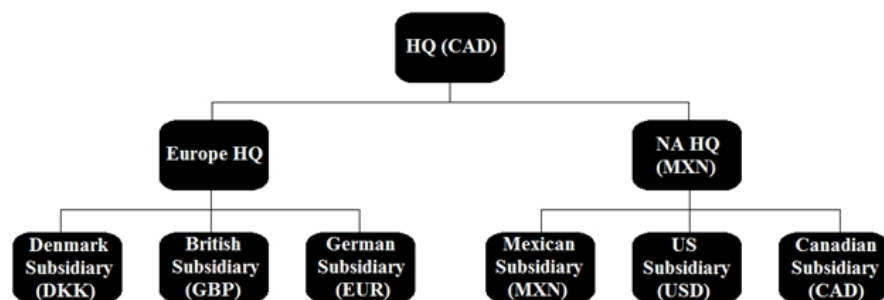
```
                          HQ (CAD)

           Europe HQ                      NA HQ
                                          (MXN)

  Denmark    British    German    Mexican      US        Canadian
  Subsidiary Subsidiary Subsidiary Subsidiary  Subsidiary Subsidiary
  (DKK)      (GBP)      (EUR)      (MXN)        (USD)      (CAD)
```

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.

Hot Area:

Answer Area

Question	Answer choice
If you include all companies in one consolidation, the US subsidiary translates from American dollars to which currency?	USD / CAD / EUR
If you include only Mexican, Canadian, and US subsidiaries in one consolidation, the US subsidiary translates from US dollars (USD) to which currency?	MXN / USD / EUR

Suggested Answer:

Answer Area

Question	Answer choice
If you include all companies in one consolidation, the US subsidiary translates from American dollars to which currency?	USD / **CAD** / EUR
If you include only Mexican, Canadian, and US subsidiaries in one consolidation, the US subsidiary translates from US dollars (USD) to which currency?	**MXN** / USD / EUR

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-consolidations-currency-translation

☐ 👤 **Kitma** 10 months, 1 week ago

correct

upvoted 2 times

☐ 👤 **Lpiti** 11 months, 3 weeks ago

Correct

upvoted 4 times

☐ 👤 **Yael_Shachen_Tov** 2 years, 1 month ago

Correct

upvoted 4 times

☐ 👤 **Elsa** 2 years, 3 months ago

correct

upvoted 3 times

☐ 👤 **sadiq_d365** 2 years, 5 months ago

correct

upvoted 3 times

You are configuring account structures and advanced rules in Dynamics 365 Finance.

All balance sheet accounts require Business Unit and Department dimensions.

The Shareholder distribution account requires an additional dimension for Principal.

You need to set up the account structures.

What are two possible ways to achieve the goal? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

A. Create a new main account for each of the company's principals. Then, create an account structure for all balance sheet accounts that includes the required dimension.

B. Create a new main account for Shareholder distribution. Add an advanced rule for the Principal dimension.

C. Create an account structure for all the balance sheet accounts. Set up an advanced rule for the Shareholder distribution account for the Principal dimension.

D. Create an account structure for balance sheet accounts without Shareholder distribution. Then, create a second account structure for Shareholder distribution that includes all required dimensions.

Suggested Answer: *CD*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution

CD (100%)

☐ 👤 **olechrw** `Highly Voted 👍` 11 months, 1 week ago

`Selected Answer: CD`

correct

upvoted 5 times

☐ 👤 **denilson16** `Most Recent ⊘` 11 months, 3 weeks ago

`Selected Answer: CD`

correct 100%

upvoted 2 times

☐ 👤 **Elsa** 1 year, 9 months ago

correct

upvoted 2 times

☐ 👤 **sadiq_d365** 1 year, 11 months ago

correct

upvoted 2 times

A client uses the standard trial balance in Dynamics 365 Finance.

The client has the following requirements:

☞ ability to run the trial balance by main account, department, and division

☞ ability to run the trial balance by just main account and department

You need to ensure that these options are visible in the trial balance report parameters.

What should you configure?

    A. ledger validation

    B. financial dimensions for department and division

    C. financial dimension sets

    D. account structure

Suggested Answer: *C*

Community vote distribution

C (100%)

---

  certiftvh 8 months, 1 week ago

Selected Answer: C

Configure 'Financial Dimension Sets'

  upvoted 1 times

  Solo_1 2 years, 9 months ago

Configure 'Financial Dimension Sets'

  upvoted 1 times

  Shivanshsan 2 years, 10 months ago

Correct

  upvoted 1 times

  Titik 3 years ago

Correct

"A dimension set is an ordered list of financial dimensions that can be used to summarize General ledger data in a user-defined way. A primary use of dimension sets is to define a trial balance."

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-dimension-sets

  upvoted 2 times

---

  sadiq_d365 3 years, 11 months ago

correct

  upvoted 2 times

SIMULATION -

You are a functional consultant for a legal entity named Contoso Group (GLCO).

You plan to sell new products that will increase in quality over time.

You need to implement a solution that uses the Last in, First out (LIFO) inventory model for GLCO.

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

Suggested Answer: *See explanation below.*

You need to configure an Inventory Model Group for the new products.

1. For inventory model groups, navigate to Inventory management | Setup | Inventory | Item model groups.

2. Click ג€Newג€ to create a new inventory model group.

3. In the ג€Cost method and cost recognitionג€ section, configure the ג€Inventory Modelג€ setting to Last in, First out (LIFO).

4. Click ג€Saveג€ to save the inventory model group.

☐ 👤 **JoyZ23** 8 months, 1 week ago

Set up on Inventory management > Set up > Inventory > Item model groups

upvoted 1 times

☐ 👤 **DanielaR** 1 year, 1 month ago

This is SCM, right?

upvoted 1 times

☐ 👤 **Freesia** 1 year, 3 months ago

Is this a Finance question? Or SCM?

upvoted 1 times

☐ 👤 **ITVT** 1 year ago

its SCM question.

upvoted 1 times

SIMULATION -

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

You need to generate a trial balance report for the period of January 1, 2017 to December 31, 2017. To validate you results, save the file in Microsoft Excel format to the Downloads\Trial folder.

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

Correct Answer: *See explanation below.*

1. Click General ledger > Reports > Transactions > Trial Balance

2. Enter the Start and End dates for the report.

3. Click Destinations ... to specify how you want to 'print' the report.

4. Select File as the destination.

5. Select the Downloads\Trial folder for the location.

6. Select Microsoft Excel for the file format.

7. Click OK to close the 'Print destination settings' form.

8. Click OK to 'print' (save) the report to the selected destination.

Currently there are no comments in this discussion, be the first to comment!

DRAG DROP -

A client plans to use financial statements in Dynamics 365 Finance. The client wants to process the statements by using various combinations of the components to create custom reports.

You need to associate the report components to the purpose.

Which report components should you use for each purpose? To answer, drag the appropriate component to the correct purpose. Each component 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.

Select and Place:

Components

row definition
column definition
reporting tree
report definition

Answer Area

Purpose	Component
Add descriptive lines on the report.	component
Specify the period to use when data is queried from financial dimensions.	component
Specify individual reporting units.	component
Select criteria and build the report.	component

Suggested Answer:

Components

Answer Area

Purpose	Component
Add descriptive lines on the report.	row definition
Specify the period to use when data is queried from financial dimensions.	column definition
Specify individual reporting units.	reporting tree
Select criteria and build the report.	report definition

Reference:

https://docs.microsoft.com/en-us/dynamics365/fin-ops-core/dev-itpro/analytics/financial-report-components

---

⊟ 👤 **sadiq_d365** `Highly Voted 👍` 3 years, 11 months ago

correct

upvoted 5 times

⊟ 👤 **python123** `Most Recent ⊘` 1 year ago

correct

upvoted 1 times

HOTSPOT -

You are setting up main accounts in Dynamics 365 Finance.

You need to configure the main accounts to meet the requirements.

Which options should you use? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Setup Item description	Main account setup item
Prevent user entered data and allow only system-generated transactions to post to this account.	▼ Do not allow manual entry Accounts for automatic transactions Main account category Allocation terms
Change specific dimension values when this main account is used, for each legal entity.	▼ Allocation terms Db/Cr requirement Main account category Legal entity overrides/Default dimensions
Allow the user to specify dimension values when this main account is used, splitting out the posted value by percentage by dimension.	▼ Allocation terms Ledger allocation rules Legal entity overrides/Default dimensions Main account category
Ensure that users must post a value in the debit or credit column based on configuration.	▼ Db/Cr requirement Db/Cr default Main account category Breakdown of voucher
Implement a user-defined setting for grouping and quantification of main accounts for reporting purposes.	▼ Main account category Account type Legal entity overrides/Default dimensions Db/Cr requirement

Suggested Answer:

Answer Area

Setup Item description	Main account setup item
Prevent user entered data and allow only system-generated transactions to post to this account.	**Do not allow manual entry** ▼ Do not allow manual entry Accounts for automatic transactions Main account category Allocation terms
Change specific dimension values when this main account is used, for each legal entity.	▼ Allocation terms Db/Cr requirement Main account category **Legal entity overrides/Default dimensions**
Allow the user to specify dimension values when this main account is used, splitting out the posted value by percentage by dimension.	▼ **Allocation terms** Ledger allocation rules Legal entity overrides/Default dimensions Main account category
Ensure that users must post a value in the debit or credit column based on configuration.	▼ **Db/Cr requirement** Db/Cr default Main account category Breakdown of voucher
Implement a user-defined setting for grouping and quantification of main accounts for reporting purposes.	▼ Main account category **Account type** Legal entity overrides/Default dimensions Db/Cr requirement

---

☐ 👤 **CA_VB** `Highly Voted 👍` 2 years, 1 month ago

Correct answer for the last question is "Main Account Category" as it is mentioned as user defined.

upvoted 27 times

☐ 👤 **Pir** `Highly Voted 👍` 2 years ago

Last answer is wrong, user-defined categorization is not achieved by Account type but using Main account category.

upvoted 11 times

☐ 👤 **ddboissard** `Most Recent ⊘` 7 months ago

correct answer for the last question is "Main Account Category"

upvoted 3 times

☐ 👤 **denilson16** 11 months, 3 weeks ago

Correct answer for the last question is "Main Account Category" as it is mentioned as user defined.

upvoted 1 times

☐ 👤 **ThangN** 1 year, 7 months ago

the last questions correct is main account category

upvoted 2 times

☐ 👤 **Elsa** 1 year, 9 months ago

Agree with Pir 3.

upvoted 1 times

☐ 👤 **sadiq_d365** 1 year, 11 months ago

Correct answer for the last question is "Main Account Category" as it is mentioned as user defined.

upvoted 3 times

Pir 2 years ago

Third answer is wrong also, it should be Ledger allocation rules, instead of Allocation terms.

upvoted 6 times

---

mklentek 1 year, 10 months ago

The third is correct.

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

"In addition, you define the destination main account and financial dimensions where the amount will be allocated." Allocation terms allow you to distribute by dimension.

Correct me if I'm wrong but Ledger All. rules doesn't offer that. The link sathvika provided about ledger all. rules only mentions dimensions of offset entries to balance the destination

upvoted 3 times

---

sathvika 2 years ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 1 times

---

ganda 2 years ago

there's no reference docs/links to this..can you please send?

upvoted 2 times

---

sathvika 2 years ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 1 times

DDV 2 years ago

For the last Q, the answer is Main account category for reporting purposes.

upvoted 2 times

Pir 2 years ago

Third answer is wrong also, it should be Ledger allocation rules, instead of Allocation terms.

upvoted 6 times

---

mklentek 1 year, 10 months ago

DRAG DROP -

You are a Dynamics 365 Finance 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.

NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select.

Select and Place:

Actions

- Map vendor accounts across all legal entities with the same address book ID
- Set up posting profiles for centralized payments
- Set up an intercompany account and create the organizational hierarchy for centralized payments
- Set up methods of payment for centralized payments

Answer Area

Suggested Answer:

Actions

- Map vendor accounts across all legal entities with the same address book ID
- Set up posting profiles for centralized payments
- Set up an intercompany account and create the organizational hierarchy for centralized payments
- Set up methods of payment for centralized payments

Answer Area

1. Set up an intercompany account and create the organizational hierarchy for centralized payments
2. Map vendor accounts across all legal entities with the same address book ID
3. Set up posting profiles for centralized payments
4. Set up methods of payment for centralized payments

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/set-up-centralized-payments

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⊟ 👤 **sadiq_d365** 11 months ago

correct

upvoted 4 times

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. two derived financial dimension hierarchies

    C. all financial dimensions by using the group dimension functionality

    D. two financial dimension sets

Suggested Answer: *D*

Community vote distribution

D (100%)

 👤 **Atherkh** 11 months, 2 weeks ago

  Selected Answer: D

  We can get the desired trail balance out put by defining Dimension set".

  upvoted 1 times

 👤 **AliK1i** 2 years, 2 months ago

  Correct

  upvoted 2 times

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. Profit and loss

    B. Expense

    C. Balance sheet

    D. Liability

    E. Asset

Suggested Answer: *C*

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/intercompany-accounting-setup

Community vote distribution

C (100%)

 Atherkh 11 months, 2 weeks ago

Selected Answer: C

As intercompany balance might be Due to or Due from which are either Asset or Liability. Both are Balance Sheet items.

upvoted 1 times

 sadiq_d365 3 years, 11 months ago

correct

upvoted 3 times

DRAG DROP -

You are 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.

Select and Place:

Answer Area

Fund Types

| capital project |
| special revenue |
| enterprise |
| agency |
| general |
| internal service |

Fund class

Governmental   [fund type]

[fund type]

Fiduciary   [fund type]

Suggested Answer:

Answer Area

Fund Types

| capital project |
| |
| enterprise |
| |
| |
| internal service |

Fund class

Governmental   [general]

[special revenue]

Fiduciary   [agency]

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/public-sector/funds-public-sector

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☐ 👤 **vm7891** [Highly Voted 👍] 1 year, 1 month ago

Governmental funds:

General fund

Special revenue funds

Capital project funds

Debt service funds

Proprietary, or business-type, funds:
Enterprise funds
Internal service funds

Fiduciary funds:
Trust funds
Agency funds

upvoted 20 times

□ 👤 **Pir** [Highly Voted 👍] 1 year ago
Governmental funds can also include Capital Project fund.

upvoted 7 times

□ 👤 **Niqs** [Most Recent ⊘] 9 months ago
Governmental: Special revenue, General and capital project
Fiduciary: Agency

upvoted 4 times

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 Finance. All companies and data reside in Dynamics 365 Finance.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Dynamics 365 Finance instead.

You need to configure the system and correctly perform eliminations.

Solution: Select Consolidate online in Dynamics 365 Finance. Include eliminations during the process or as a proposal. Set up the transactions to post in the legal entity configured for consolidations.

Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

Community vote distribution

A (50%) | B (50%)

⊟ 👤 **ITNAGKR** 4 months, 4 weeks ago

Selected Answer: A

Right setup

upvoted 1 times

⊟ 👤 **tarekff** 1 year ago

Selected Answer: A

Consolidate online: consolidate daily balances by the selected accounts and dimensions, storing them in a consolidation company.

you can include eliminations during the process or as a proposal. Ensure that the transactions are set up to post in the legal entity configured for consolidations.

Therefore, the correct answer is A. Yes

upvoted 1 times

⊟ 👤 **DDV** 1 year, 11 months ago

The answer is A. Setup the elimination rules and post in the legal entity configured as the Consolidation company and the rest of the solution statements are correct.

upvoted 2 times

⊟ 👤 **[Removed]** 2 years, 8 months ago

I think the elimination proposal alone is not enough. It has to be posted.

upvoted 1 times

⊟ 👤 **Rageoxryan** 2 years, 10 months ago

Selected Answer: B

I also think B is correct, you are only posting transactions to 1 legal entity

upvoted 1 times

⊟ 👤 **Yael_Shachen_Tov** 4 years, 1 month ago

I thing B is Correct

I still don't understand why B isn't correct??

upvoted 2 times

⊟ 👤 **charmingstorm** 4 years, 2 months ago

I'm confused - should this be A? why?

upvoted 3 times

⊟ 👤 **charmingstorm** 4 years, 2 months ago

I agree with Niqs

Niqs 4 years, 2 months ago

The answer is correct.

Instead of 'Set up the transactions to post' in the legal entity configured for consolidations the statement should be 'The transactions will be posted in the consolidation company'

Bisera 2 years, 3 months ago

"The rules can be posted to any company that has Use for financial elimination process selected in the legal entity setup" which means entity configured for consolidation. I will say A is the correct answer.

H_Incandenza 2 years, 11 months ago

I'm not disagreeing with you; however, I just want to register my frustration that the answer would hinge on such a vaguely worded phrase.

Niqs 4 years, 2 months ago

The answer is correct.

Instead of 'Set up the transactions to post' in the legal entity configured for consolidations the statement should be 'The transactions will be posted in the consolidation company'

Bisera 2 years, 3 months ago

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 Finance. All companies and data reside in Dynamics 365 Finance.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Dynamics 365 Finance 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

Suggested Answer: *B*

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

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👤 **AramsWrite** 4 months, 1 week ago

Selected Answer: B

Consolidate with import is used to import balances from subsidiary companies into a consolidation company, this method does not automatically perform eliminations, which is a key requirement of the client.

To meet the goal, the solution should include a method for performing eliminations, such as using elimination rules or proposals, which are not available with the Consolidate with import option. Therefore the solution does not meet the goal and the Answer is NO

upvoted 1 times

👤 **DDV** 11 months ago

The answer is A. All legal entities are residing in D365. One option for consolidation in this scenario is Consolidate with import. Create & define legal entity for consolidation, then import all legal entities transaction to this consolidated legal entity.

upvoted 1 times

👤 **Aysenuremre** 2 years, 9 months ago

Answer : No .

We have subsidiaries on a different system. How can we consolidate them?
Use the Consolidate with import option to bring the balances into a consolidation company.

upvoted 1 times

👤 **Mobstar** 3 years, 2 months ago

Since all data reside in D365, use consolidate online. Finance supports consolidations as an online consolidation, where the subsidiary companies are within the same database as the consolidated company.

If the subsidiary companies reside in a different database than the consolidated company, use Consolidate [Export to] on subsidiary company and Consolidate with Import in consolidated company.

upvoted 4 times

👤 **Pir** 3 years, 6 months ago

This is one of the options as per link provided. So the answer should be Yes.

upvoted 1 times

    👤 **MeetVivian** 3 years, 5 months ago

    But the question is "You need to correctly perform eliminations" but not as the link mentioned to consolidate data. Consolidate with import is the way to consolidate data.

    upvoted 5 times

       👤 **Alice9** 1 year, 6 months ago

       Agree, the solution needs to include a way to report eliminations.

       upvoted 1 times

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 Finance. All companies and data reside in Dynamics 365 Finance.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Dynamics 365 Finance 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

Suggested Answer: *A*
References:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

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👤 **Aysenuremre** `Highly Voted 👍` 9 months, 2 weeks ago

Yes

A separate company can be created and used to manually determine and post elimination transactions. This company can be used in the consolidation process or in financial reporting.

upvoted 7 times

👤 **Yael_Shachen_Tov** `Most Recent ⊘` 1 year, 1 month ago

Correct

upvoted 2 times

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 Finance. All companies and data reside in Dynamics 365 Finance.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Dynamics 365 Finance 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

Correct Answer: *A*
References:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

Currently there are no comments in this discussion, be the first to comment!

DRAG DROP -

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 them in the correct order.
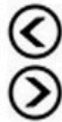
Select and Place:

Actions

- Create filter rules from the category nodes in the derived financial hierarchy
- Create a category hierarchy
- Assign derived financial hierarchy as the category type
- Associate the derived financial hierarchy with a legal entity
- Create and activate the filters in the derived financial hierarchy

Answer Area

Suggested Answer:

Actions

- Create filter rules from the category nodes in the derived financial hierarchy
- Create a category hierarchy
- Assign derived financial hierarchy as the category type
- Associate the derived financial hierarchy with a legal entity
- Create and activate the filters in the derived financial hierarchy

Answer Area

- Create a category hierarchy
- Assign derived financial hierarchy as the category type
- Associate the derived financial hierarchy with a legal entity
- Create filter rules from the category nodes in the derived financial hierarchy
- Create and activate the filters in the derived financial hierarchy

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/public-sector/tasks/set-up-derived-financial-hierarchy-public-sector

---

☐ 👤 **DynamoUK** 10 months, 4 weeks ago

This question looks misleading as the arrows on the answer area suggests to choose steps (horizontal), not to order steps (vertical).

The answer is straightforward from https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/tasks/set-up-derived-financial-hierarchy-public-sector

upvoted 3 times

☐ 👤 **sadiq_d365** 2 years, 5 months ago

correct

upvoted 2 times

☐ 👤 **sadiq_d365** 2 years, 5 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/derived-financial-hierarchies-public-sector

upvoted 1 times

You work for a company that receives invoices in foreign currencies.

You need to configure the currency exchange rate providers and exchange rate types.

What should you do?

    A. Configure exchange rate provider, create exchange rate type, and import the currency exchange rates.

    B. Select the appropriate HTML key values from the available exchange rate providers. Then, use the provider for importing one currency exchange rate type.

    C. Use a developer to write the HTML key values code to configure the currency exchange rate providers. Then, use the provider for importing a currency exchange rate type.

    D. Use a developer to write the XML key values code to configure the currency exchange rate providers. Then, use the provider for importing a currency exchange rate type.

Suggested Answer: *A*

References:

https://community.dynamics.com/365/financeandoperations/b/365operationsbysandeepchaudhury/posts/configure-currency-exchange-rate-providers-and-import- exchange-rates-automatically-in-dynamics-365-for-finance-and-operations

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☐ 👤 **Aysenuremre** `Highly Voted 👍` 3 years, 4 months ago

Correct answer!

upvoted 6 times

☐ 👤 **e1d1f51** `Most Recent ⊙` 8 months, 1 week ago

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates

upvoted 1 times

☐ 👤 **WaveMB** 2 years, 9 months ago

Link is no longer active. Could be check instead in

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates

upvoted 3 times

Question #66 — Topic 1

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 Finance to limit the account type transactions to only ledger.

What should you do?

A. Use journal control to specify which account types are valid for the General ledger journal.

B. Use advanced ledger entries to define the account types that can be used in the General ledger journal.

C. Configure the voucher series associated with this journal to allow only ledger account types.

D. Create a journal template that has ledger as the account type and offset account type.

Suggested Answer: *B*

Community vote distribution

A (100%)

☐ 👤 **DSin** `Highly Voted 👍` 4 years, 8 months ago

Answer is A and not B. Advance Ledger Entries are used in Public Sector

upvoted 27 times

☐ 👤 **annade** `Highly Voted 👍` 4 years, 5 months ago

A is correct

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Journal control – You can set up restrictions on the company and account type, and also the segment values.

upvoted 15 times

☐ 👤 **murueta** `Most Recent ⊘` 9 months ago

Answer is A

upvoted 1 times

☐ 👤 **DDV** 1 year, 5 months ago

The answer is A.

upvoted 1 times

☐ 👤 **Freesia** 2 years, 3 months ago

`Selected Answer: A`

Agree. Should be A

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Journal control – You can set up restrictions on the company and account type, and also the segment values.

upvoted 1 times

☐ 👤 **Chrismarie37** 2 years, 3 months ago

definitely A

upvoted 2 times

☐ 👤 **H_Incandenza** 2 years, 5 months ago

`Selected Answer: A`

A is correct

upvoted 2 times

☐ 👤 **VipulPal** 2 years, 9 months ago

A is correct.

upvoted 1 times

☐ 👤 **Sharkz** 2 years, 9 months ago

`Selected Answer: A`

Answer is Clearly A ! since to impose restriction the user must use Journal control rather than Advance ledger entries

upvoted 1 times

☐ 👤 **Ramanya** 2 years, 10 months ago

A is correct

upvoted 2 times

☐ 👤 **olechrw** 2 years, 11 months ago

A is correct, you can limit it there

upvoted 1 times

☐ 👤 **denilson16** 2 years, 11 months ago

Answer is A

upvoted 1 times

☐ 👤 **rizwanvu1980** 3 years, 1 month ago

A is correct

upvoted 1 times

☐ 👤 **ThangN** 3 years, 7 months ago

A is correct

upvoted 2 times

☐ 👤 **BattTom** 3 years, 8 months ago

A sounds the right one

upvoted 2 times

☐ 👤 **sadiq_d365** 3 years, 11 months ago

A correct

upvoted 2 times

☐ 👤 **DDV** 4 years ago

For me it is also A as the correct answer.

upvoted 2 times

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.

Suggested Answer: *See explanation below.*

1. Navigate to Finance > Cash Receipt Journals.

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

3. Fill in the required fields including the currency field.

☐ 👤 **michaeltoba** 11 months, 3 weeks ago

The question seems to be a Dynamics Business central question

upvoted 2 times

☐ 👤 **Lilliam** 2 years ago

Agree.. there is no such as thing as a Finance workspace. Cash payment journal with a method of payment = cash.

upvoted 1 times

☐ 👤 **ru4dynamics** 2 years, 4 months ago

Either the question or answer is not from a Dynamics 365 Finance. There is no such a module or a workspace "Finance". Cash entries can be entered via journal with a type "Cash"

upvoted 1 times

SIMULATION -

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

You need to apply a constant currency exchange rate to calculate the reporting currency value of fixed assets.

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

Suggested Answer: *See explanation below.*

The currency Translation Type needs to be set to Current. This option uses the last rate on or before the period specified in the report regardless of what the exchange rate was at the time of purchase for each asset.

1. Navigate to General Ledger > Chart of Accounts > Accounts > Main Accounts.

2. Select the Financial Reporting account.

3. In the Reporting currency exchange rate type, select Current from the drop-down list.

4. Click Save to save the changes.

🗆 👤 **Aysenuremre** 1 year, 9 months ago

Fixed assets > Setup > Add reporting currency amounts to fixed asset books.

https://www.linkedin.com/pulse/re-run-add-reporting-currency-amounts-fixed-asset-books-sourav-dam/

upvoted 4 times

   🗆 👤 **Freesia** 9 months ago

   Thanks!

    upvoted 1 times

An organization plans to use defined journal names for each purpose. They want to ensure that journal processing is easier and more secure.

The organization has the following requirements:

☞ Set up restrictions on the account type and segment values.

☞ Capture data accurately for offset accounts, currency, and financial dimensions.

☞ Maintain internal control and establish materiality limits.

You need to set up journal name elements to meet these requirements.

Which three journal elements should you configure? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. workflow approval

    B. account type

    C. journal type

    D. default values

    E. journal control

Suggested Answer: *ADE*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Community vote distribution

ADE (100%)

⊟ 👤 **Titik** `Highly Voted 👍` 3 years, 6 months ago

Correct

"On the Journal names page, you can set up the following elements:

Workflow approval – To increase internal control, define journal workflows that establish materiality limits for review and approval steps, based on criteria such as total debit amount. You set up workflows for the general journals on the General ledger workflows page.

Default values – Select default values for offset accounts, currency, and financial dimensions.

Journal control – You can set up restrictions on the company and account type, and also the segment values."

upvoted 8 times

⊟ 👤 **semsem4777** `Highly Voted 👍` 4 years, 3 months ago

correct

upvoted 5 times

⊟ 👤 **tarekff** `Most Recent ⊙` 1 year ago

`Selected Answer: ADE`

1. Workflow approval: This element helps increase internal control by defining journal workflows. You can establish materiality limits for review and approval steps based on criteria such as total debit amount. Workflow approval ensures accurate data processing and adherence to policies.

2. Default values: Selecting default values for offset accounts, currency, and financial dimensions reduce manual effort and potential errors.

3. Journal control: This element allows you to set up restrictions on various aspects:

- Company and account type: Control which companies or legal entities can use the journal name and limit it to specific account types.

- Segment values: Define allowable segment values, ensuring consistency and accuracy in data entry.

upvoted 1 times

⊟ 👤 **sadiq_d365** 4 years, 5 months ago

correct

upvoted 4 times

HOTSPOT -

You must configure journal controls in Dynamics 365 Finance.

PAYROLL: PAYROLL JOURNAL

Journal control

Journal name	Description
Payroll	Payroll Journal

Which account types can be posted?

Add   Remove

Company acc...	Account type
<All>	Ledger

Which segment values are valid for this journal?

Add   Remove

Company acc...	Account structure	Segment	From value	To value
Contoso	Manufacturing P&L	Department	022	027

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.

Hot Area:

Answer Area

What is the function of this journal control?

Limit who can use the journal
Limit which company and departments can be used in the journal
Allow the use of the journal to all but a specific company, account structure, and dimensions
Restrict the use of the journal to specific user groups

To which account type is the journal name restricted?

Payroll journal for the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
Payroll journal for all but the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
Only the Payroll journal will be restricted
Payroll journal for Ledger types

Suggested Answer:

Answer Area

What is the function of this journal control?

Limit who can use the journal
Limit which company and departments can be used in the journal
Allow the use of the journal to all but a specific company, account structure, and dimensions
Restrict the use of the journal to specific user groups

To which account type is the journal name restricted?

Payroll journal for the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
Payroll journal for all but the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
Only the Payroll journal will be restricted
Payroll journal for Ledger types

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/general-journal-processing

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☐ 👤 **DDV** `Highly Voted 👍` 3 years, 6 months ago

The answer on the 2nd question should be D, Account type "Ledger" and this is what being asked. " The journal control on the journal name Payroll is restricted to the Account type "Ledger" as it is shown in the setup/configuration of the the Journal control.

upvoted 7 times

Newb007 `Most Recent ⊘` 10 months, 3 weeks ago

ITS #1 is B and #2 is D. Why is it 2? because Journal Control defines what is allowed... not what is not allowed. "Allow the use of the journal to ALL BUT specific company, account structure, and dimensions.".... THIS IS INCORRECT becuase of the words ALL BUT think about it. sort of tricky wording... same with #2 its restricting out options not restrict from choosing an option (Ledger Account Type)

upvoted 2 times

    Newb007 10 months, 3 weeks ago

    Why is it D******

    upvoted 1 times

        Newb007 10 months, 3 weeks ago

        Woops lol... Why is it B****?

        upvoted 1 times

DanielaR 1 year, 7 months ago

3rd and 4th are correct answers.

upvoted 2 times

Kitma 1 year, 10 months ago

Answers should be : 2 & 4

upvoted 3 times

WaveMB 2 years, 3 months ago

Answers should be corrected to:

- What is the function of this journal control?: Allow the use of the journal to all but specific company, account structure, and dimensions.

- To which account type is the journal name restricted?: Payroll journal for ledger types

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

upvoted 4 times

    Freesia 1 year, 9 months ago

    Agree.

    upvoted 2 times

---

    kripe86 1 year, 5 months ago

    "all but.." it means to all, except specific company...

    upvoted 2 times

VipulPal 2 years, 3 months ago

3rd and 4th are correct answers.

upvoted 4 times

    Freesia 1 year, 9 months ago

    Agree.

    upvoted 1 times

    Alice9 1 year, 6 months ago

    Agree.

    https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing#journal-names

    upvoted 1 times

Niqs 2 years, 12 months ago

Since for the second item the question was which "account type", I think the best answer should be 'Payroll journal for ledger types'.

upvoted 1 times

Shaban 3 years ago

3&4 seem Correct

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

upvoted 4 times

Shaban 3 years ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

upvoted 1 times

---

sadiq_d365 3 years, 5 months ago

3 and 4th seems correct

upvoted 4 times

DDV 3 years, 6 months ago

The question is to which account type it is restricted. Therefore, the answer should be D, Account type Ledger.

upvoted 3 times

CA_VB 3 years, 6 months ago

The correct answer should be D, as question is referring to Account Type.

upvoted 3 times

Jay28 3 years, 6 months ago

Is the 2nd answer correct ? Should it not be D.

upvoted 4 times

HOTSPOT -

You create a financial dimension set named MA + DEPT + PROJ as shown in the following screenshot. The financial dimension set includes the following dimensions:

☞ Main Account

☞ Department

Project -

▪

Use the drop-down menus to select the answer choice that answers each question based on the information presented in the graphic.

Hot Area:

Answer Area

Question	Answer choice
Which statement about the newly created financial dimension set is correct?	▼

The named dimensions are selected and in the correct order
In reports, the financial dimensions will be seen in order from right to left
The financial dimension set is ready to be used in reporting

Question	Answer choice
Which options are avaialble for balances when they are created?	▼

Enter balances
Rebuild balances

⊖ 👤 **Dori111** 6 months, 3 weeks ago

correct

upvoted 1 times

DRAG DROP -

A client has Accounts payable invoices in their legal 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 Finance 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.

Select and Place:

Actions

| 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. |

| In the General ledger module, select the periodoc task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting. |

| On the main account setup form, set foreign currency revaluation to on for the Accounts payable account. Then, specify the exchange rate type. |

Answer Area

Suggested Answer:

Actions

| 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. |

| In the General ledger module, select the periodoc task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting. |

| On the main account setup form, set foreign currency revaluation to on for the Accounts payable account. Then, specify the exchange rate type. |

Answer Area

| In the General ledger module, select the periodoc task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting. |

| 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 Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation. |

| In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation. |

👤 **viking1** `Highly Voted 👍` 3 years, 2 months ago

4231 and 4312 should both be correct options here. It doesn't matter in which order you do the GL and AP revaluations

upvoted 6 times

  👤 **Rayhan83** 10 months, 2 weeks ago

  I will stick with 4 2 3 1

  upvoted 1 times

👤 **kripe86** `Highly Voted 👍` 2 years, 1 month ago

This question is totally wrong. They want to revaluate AP. You should not revaluate AP and than GL Accounts for AP for the second time...

upvoted 5 times

👤 **DDV** `Most Recent ☉` 1 year, 5 months ago

Incorrect answer. The instruction stated, "more than one order answer choices is correct, and that is 2 & 3. Therefore, the correct order sequence for the answer is 4, 2, 3, & 1. Please note in the GL, AP is excluded in running the FCR. The last order no. 4 is correct, reviewing the Preview before posting for both GL & AP foreign currency revaluation.

upvoted 1 times

👤 **_WANTED_** 1 year, 6 months ago

Sequence is correct

Foreign currency revaluation is also available in Accounts receivable (AR) and Accounts payable (AP). If you are using those modules, the outstanding transactions should be revalued using the foreign currency revaluation in those modules. The AR and AP foreign currency revaluation will create an accounting entry in General ledger to reflect the unrealized gain or loss, ensuring that the subledgers and general ledger can be reconciled. Because the AR and AP foreign currency revaluation create accounting entries in General ledger, the accounts receivable and accounts payable main accounts should be excluded from the General ledger foreign currency revaluation.

upvoted 3 times

AsiaF 2 years, 6 months ago

"NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select." - MEANS, TWO OPTIONS ARE CORRECT.

upvoted 1 times

Bandit1290 3 years, 11 months ago

They are only revaluing AP not the GL. You do not have to define the revaluation at the GL Account level.

upvoted 2 times

sadiq_d365 3 years, 11 months ago

4231 is correct sequence

upvoted 4 times

Findal 4 years ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

upvoted 1 times

Findal 4 years ago

Wrong link^

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger

upvoted 1 times

Mo_horseman 4 years ago

more than 1 sequence is correct, if the G/L comes 1st or last , as long as the steps from AP are in the stated order, either answer would still be correct

upvoted 4 times

Pir 4 years ago

Correction, GL revaluation should be in the last.

upvoted 1 times

Pir 4 years ago

I think either all steps are not correct, specifically GL, because the question's scenario is specific to Account Payable invoices, which is already catered by AP period revaluation task. However, if all options have to be correctly placed in sequence, I would put GL option at second last, instead of first order. Rest is ok.

upvoted 2 times

HOTSPOT -

A company is using vendors to produce components for its products.

Journal types are not configured to support vendor invoices.

You need to identify and configure journals to use for vendor invoices.

Which journal types should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Purpose	Journal types
Calculate internal cost rates by cost center.	▼
	Statistic transactions
	Invoice register
	Cash
	Vendor invoice pool Journal
	Vendor invoice recording
Submit pay statements for payment.	▼
	Approval
	Invoice register
	Payroll Disbursement
	Vendor Invoice pool
	Vendor invoice recording
Post retail transactions.	▼
	Approval
	Invoice register
	Vendor invoice pool excluding posting
	Cash
	Vendor invoice recording
Set funds for a specific purpose.	▼
	Approval
	Invoice register
	Vendor invoice pool excluding posting
	Vendor invoice pool
	Budget

Purpose

Calculate internal cost rates by cost center.

Journal types

Statistic transactions	
Invoice register	
Cash	
Vendor invoice pool Journal	(highlighted)
Vendor invoice recording	

Submit pay statements for payment.

Approval	
Invoice register	
Payroll Disbursement	(highlighted)
Vendor Invoice pool	
Vendor invoice recording	

Suggested Answer:

Post retail transactions.

Approval	(highlighted)
Invoice register	
Vendor invoice pool excluding posting	
Cash	
Vendor invoice recording	

Set funds for a specific purpose.

Approval	
Invoice register	
Vendor invoice pool excluding posting	
Vendor invoice pool	
Budget	(highlighted)

☐ 👤 **Pir** `Highly Voted 👍` 3 years, 6 months ago

two answers are incorrect. Calculate internal cost rates by cost center, should be statistic transactions. Retail statement posting should be Cash journal which is RUS localized option in Journal types documentation.

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-ledger-journal-types

upvoted 15 times

☐ 👤 **Eventura** `Highly Voted 👍` 11 months, 4 weeks ago

1-A (Statistic) # 2-C (Payroll Disbursement) # 3-D (Cash) # 4-E (Budget)

upvoted 7 times

☐ 👤 **Freesia** `Most Recent ⊙` 1 year, 9 months ago

Not straightforward,

but this helps:

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-journal-types

upvoted 1 times

☐ 👤 **Kitma** 1 year, 10 months ago

Answers should be: statistic - payroll disbursement - cash & budget

upvoted 3 times

☐ 👤 **denilson16** 2 years, 5 months ago

for 1 it should be A (Statistical) and for 3 it should be C (Cash)

upvoted 3 times

☐ 👤 **Weeva** 3 years, 1 month ago

answer area is not relevant to question it's not a drop list question

upvoted 2 times

☐ 👤 **Bandit1290** 3 years, 4 months ago

What does this question even have to do with Accounts Payable journals. This is a bad question

upvoted 1 times

DDV 3 years, 6 months ago

The link provided by Pir is helpful. From that linked verified the answer on Q1 should be Statistic transaction and on the Q3 should be Cash journal type.

upvoted 1 times

Jay28 3 years, 6 months ago

for 1 it should be A (Statistical) and for 3 it should be C (Cash)

upvoted 4 times

DDV 3 years, 6 months ago

The link provided by Pir is helpful. From that linked verified the answer on Q1 should be Statistic transaction and on the Q3 should be Cash journal type.

upvoted 1 times

Jay28 3 years, 6 months ago

for 1 it should be A (Statistical) and for 3 it should be C (Cash)

upvoted 4 times

HOTSPOT -

You are asked to configure a main account in Dynamics 365 Finance.

Main accounts - chart of accounts: Shared

General

Σ Totals   Assign template ∨   Additional consolidation accounts   Currency code validation

IDENTIFICATION	Reporting type	DB/CR requirement	ADMINISTRATION	☐ Suspended	CONSOLIDATION	Validate currency code
Main account				☐ Do not allow manual entry	Default consolidation account	Optional
606700	Main account category	Balance control	Active from	Field to transfer balance on closing sheet		Foreign currency revaluation
Name	ADMINEXP			Close type	CURRENCY	Yes ⚫
Moving Expense	DB/CR default	RELATED ACCOUNTS	Active to	Not applicable	Default Currency	Exchange rate type
LEDGER	Debit	Offset account				
Main account type						
Expense		Opening account				

Legal entity overrides

Posting validation

Financial reporting
CURRENCY TRANSLATION

Financial reporting exchange rate...
Default

Currency translation type
Average

Advanced rules
◢ Manufacturing P&L
  ◢ Project: Project
    ▶ Project

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.

Hot Area:

Answer Area

Questions	Answer choices
What is true about the main account configuration?	▼
	It is locked for direct journal entries.
	It will only accept debit transactions.
	It will use the currency translation type Average to post foreign currency revaluation.
	It requires an additional financial dimension.
Which field is required when you create a new main account?	▼
	Main account type
	DB/CR default
	Default currency
	Financial reporting exchange rate

Answer Area

Questions	Answer choices
What is true about the main account configuration?	▼
	It is locked for direct journal entries.
	It will only accept debit transactions.
	It will use the currency translation type Average to post foreign currency revaluation.
	It requires an additional financial dimension.
Which field is required when you create a new main account?	▼
	Main account type
	DB/CR default
	Default currency
	Financial reporting exchange rate

☐ 👤 **cs_b** `Highly Voted 👍` 1 year, 5 months ago

Currency translation type is only used for consolidation, and only when the consolidation is done by Financial reporting. I guess the answer should be that "It requires an additional dimension", since an Advanced rule is displayed in the lower part of the picture.

upvoted 6 times

☐ 👤 **lc23** `Most Recent ☉` 10 months, 1 week ago

Currency translation type for Financial Reporting is set to Average, that means that when you translate a financial report, the system will use the Average type of traslation for that purpose. This does not have anything to do with the foreing currency revaluation posting. So the correct answer should be "It requires an additional dimension"

upvoted 1 times

☐ 👤 **AliK1i** 1 year, 8 months ago

Correct

upvoted 2 times

DRAG DROP -

You are implementing Dynamics 365 Finance. A new product is being released.

The system must track the probability of the new product by cost center and you must use the cost control workspace.

You need to configure the system.

Which option should you use? To answer, drag the appropriate option to the correct requirement. Each value 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.

Select and Place:

Options

| Cost element |
| Statistical dimension |
| Cost object |

Answer Area

Requirement	Option
Month over month profitability	Option
New product	Option
Cost center	Option

Suggested Answer:

Options

| Cost element |
| Statistical dimension |
| Cost object |

Answer Area

Requirement	Option
Month over month profitability	Statistical dimension
New product	Cost element
Cost center	Cost object

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

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☐ 👤 **DanielaR** `Highly Voted 👍` 2 years, 7 months ago

Statistical dimension. Object, Object

https://learn.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

upvoted 12 times

☐ 👤 **tarekff** `Most Recent ⊘` 1 year ago

1. Month Over Month Profitability:

-Cost elements represent the costs detailed breakdown. By using cost elements, you can track profitability metrics over different periods, such as month over month.

2. New Product:

- Cost objects are entities such as products, projects, or departments that incur costs. In this case, a new product is best tracked as a cost object to ensure you can analyze the costs and profitability specifically associated with it.

3. Cost Center:

- For assigning costs to specific cost centers, utilize Cost Object dimensions. Cost centers represent organizational units (e.g., departments, geographical regions) and help quantify costs and drive profitability analysis.

upvoted 3 times

☐ 👤 **globeearth** 2 months, 1 week ago

agreed
upvoted 1 times

☐ 👤 **python123** 1 year, 6 months ago
Cost Element, Cost Object & Cost Object
Cost object
Any type of object that is selected for cost control. Costs or revenues are either directly posted on or allocated to cost objects. Some typical cost objects are:

Products
Projects
Departments
Cost centers
Primary cost elements represent the cost flow from financial accounting to Cost accounting. The structure typically corresponds to the profit and loss account structure in the general ledger where a cost element can correspond to a main account.
upvoted 2 times

☐ 👤 **QueenShi** 1 year, 6 months ago
Some typical cost objects are products and cost centers. Element should not be #2. Month over month profitability I can't imagine statistical dimension being correct as the definition on the cost accounting page for Microsoft Learn is "A statistical dimension and its members are used to register and control non-monetary entries in Cost accounting" and I would say profitability is a monetary entry.
upvoted 1 times

☐ 👤 **AliK1i** 2 years, 8 months ago
Tricky one! I think should be Cost Element, Cost Object & Statistical dimensions

https://learn.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting
upvoted 2 times

Manual entry of currency exchange rates must be discontinued. Currency exchange rates must use the current rate values provided by the European Central

Bank. The exchange rate entries and updates must be automated.

You need to configure the system.

Which two options should you use? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. Configure the exchange rate provider

B. Run currency revaluation

C. Create the currencies

D. Configure dual currency

E. Run the import currency exchange rate process

Suggested Answer: *AE*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates

👤 **python123** 1 year ago

Correct

upvoted 1 times

👤 **AliK1i** 2 years, 2 months ago

Correct

upvoted 2 times

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 one legal entity, two departments, and two divisions. The client is implementing Dynamics 365 Finance. The departments and divisions are set up as financial dimensions.

The client has the following requirements:

☞ Only expense accounts require dimensions posted with the transactions.

☞ Users must not have the option to select dimensions for a balance sheet account.

You need to configure the ledger to show applicable financial dimensions based on the main account selected in journal entry.

Solution: Configure one account structure for expense accounts and include applicable dimensions.

Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *B*
Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

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☐ 👤 **Mike2000** 11 months, 2 weeks ago

B is correct because you need make two different account structures.

1st for expense account that will include applicable dimensions

2nd for balancesheet accounts that will exclude dimensions

upvoted 3 times

☐ 👤 **AliK1i** 2 years, 2 months ago

B is correct answer

upvoted 3 times

DRAG DROP -

You are using Microsoft Excel to complete budget planning for the next fiscal year.

Budget template data must be gathered in real time from Dynamics 365 Finance during the budget planning process.

You need to create a budget planning template by using Microsoft Excel.

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.

Select and Place:

Actions

Upload the template.

Generate the template.

Add data connector fields.

Enter data from the current year's budget planning template.

Answer Area

Suggested Answer:

Actions

Generate the template.

Answer Area

Enter data from the current year's budget planning template.

Add data connector fields.

Upload the template.

Step 1: Enter data from the current year's budget planning template.

Create a new template from existing data

Step 2: Add data connector fields.

Microsoft Excel can change and quickly analyze data. The Excel Data Connector app interacts with Excel workbooks and OData services that are created for publicly exposed data entities. The Excel Data Connector add-in enables Excel to become a seamless part of the user experience. The Excel Data Connector add-in is built by using the Office Web add-ins framework.

Step 3: Upload the template.

When you have your Excel template customized the way you want, you can upload it into Dynamics 365. Where you upload the template determines its availability.

Reference:

https://docs.microsoft.com/en-us/dynamics365/fin-ops-core/dev-itpro/office-integration/office-integration

https://portal.dynamics365support.com/knowledgebase/article/KA-01250/en-us

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👤 **Alice9** `Highly Voted 👍` 1 year ago

1. Generate template
2. Add data connector fields
3. Upload template

https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/budget-planning-excel-templates

Doesn't the data auto-populate?

upvoted 7 times

👤 **Bisera** 9 months ago

This is correct

upvoted 1 times

👤 **cs_b** `Most Recent ⊘` 11 months, 1 week ago

There is no such thing as "Add data connector fields" when you create a Budget planning template for Excel. You need to create a Layout first which contains the columns of the template, after that "Generate" (which generates the Excel file) and "Upload" (which connects the Excel file with the Layout).

You need to configure cash flow reports.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. Configure the behavior for forecasts of transactions that affect the liquidity accounts of the company.

B. Identify and list all the liquidity accounts.

C. Define the number sequence.

D. Configure the account structure.

E. Run the cash flow calculation process.

Suggested Answer: *ABE*

To obtain a forecast of the cash flow, you must complete the following tasks:

* Identify and list all the liquidity accounts. Liquidity accounts are the company's accounts for cash or cash equivalents.

* Configure the behavior for forecasts of transactions that affect the company's liquidity accounts.

After you've completed these tasks, you can calculate and analyze forecasts of the cash flow and upcoming currency requirements.

The forecasting process uses transaction information that is entered in the system, and the calculation process forecasts the expected cash impact of each transaction.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

---

⊟ 👤 **AliK1i** 8 months, 1 week ago

Correct

upvoted 1 times

You are implementing Dynamics 365 Finance.

Sales tax payable must be posted to the same collection of accounts across all legal entities.

You need to configure the sales tax.

What should you use?

    A. Posting group

    B. Tax jurisdiction

    C. Use tax payable account

    D. Tax group

Suggested Answer: *A*

You can set up Ledger posting groups for sales tax.

Sales tax is calculated and posted to main accounts that are specified in Ledger posting groups. Ledger posting groups are attached to each sales tax code. You can set up individual ledger posting groups for each sales tax code, use one ledger posting group for all sales tax codes or assign multiple ledger posting groups to the sales tax codes.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/set-up-ledger-posting-groups-sales-tax

Community vote distribution

A (100%)

👤 **Alice9** 1 year ago

Ledger posting group to be precise.

upvoted 2 times

👤 **AliK1i** 1 year, 2 months ago

Selected Answer: A

A is correct

upvoted 1 times

DRAG DROP -

You are implementing Dynamics 365 Finance and have deployed one instance with the following legal entities:

Company	Comments	Currency
CompanyA	CompanyA is the main office location. CompanyA is located in Canada.	Canadian dollar
CompanyB	CompanyB includes company executives and headquarters. CompanyB is located in the United States.	United States dollar
CompanyC	CompanyC is a subsidiary that is located in the United Kingdom. CompanyC does business with CompanyA and CompanyB by using the British pound sterling.	British pound sterling (GBP)

You need to configure the ledger.

Which ledger currencies should be configured? To answer, drag the appropriate currency type to the ledger currency. Each currency 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.

Select and Place:

Currency types

USD

CAD

GBP

Answer Area

Ledger currency   **Currency type**

CompanyA Reporting currency   Currency type

CompanyB Accounting currency   Currency type

Suggested Answer:

Currency types

USD

CAD

GBP

Answer Area

Ledger currency   **Currency type**

CompanyA Reporting currency   CAD

CompanyB Accounting currency   GBP

Box 1: CAD -

Reporting currency is the currency used for operational reporting to the government bodies.

Accounting currency is what your legal entity uses for amounts calculation. It is unique per the legal entity. Reporting currency is the currency used for operational reporting to the government bodies

Box 2: GBP -

Accounting currency is what your legal entity uses for amounts calculation. It is unique per the legal entity.

☐ 👤 **Rageoxryan** `Highly Voted 👍` 1 year, 9 months ago

Why would B be £? I think it would be USD

upvoted 16 times

☐ 👤 **Alice9** `Highly Voted 👍` 1 year, 6 months ago

- Reporting currency is usually based for consolidation based on HQ location, so USD for all entities

- I understand accounting currency to be functional currency and different every entity but for Company B likely USD

let me know your thoughts.

upvoted 13 times

kripe86 1 year, 5 months ago

i would actually say the same. As company A is not HQ and they are asking for reporting currency, i assume that it should be USD

upvoted 5 times

Bisera 1 year, 3 months ago

I agree, it should be USD for both options

upvoted 6 times

Hajni `Most Recent ⊘` 1 year ago

USD, USD for both.

upvoted 6 times

DanielaR 1 year, 7 months ago

CAD, USD

upvoted 6 times

AliK1i 1 year, 8 months ago

Second answer is USD

upvoted 5 times

DRAG DROP -

You are implementing Dynamics 365 Finance.

You must associate items with an item model group. An inventory close must not be required.

You need to configure the item model group.

Which costing method should you use? To answer, drag the appropriate costing method to the correct system behavior. Each costing method 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.

Select and Place:

Costing methods	System behavior	Costing method
Moving average	The inventory unit cost must be based on an expected cost.	Costing method
Weighted average	The purchase cost changes but the inventory cost does not.	Costing method
First in, first out (FIFO)		
Standard cost		

Suggested Answer:

Costing methods	System behavior	Costing method
Moving average	The inventory unit cost must be based on an expected cost.	Standard cost
Weighted average	The purchase cost changes but the inventory cost does not.	Moving average
First in, first out (FIFO)		
Standard cost		

Box 1: Standard cost -

Standard costs are estimates of the cost of goods sold -- that is, the cost required to produce your products. They usually consist of three parts: direct materials, direct labor, and manufacturing overhead.

Box 2: Moving average -

Moving average is a perpetual costing method based on the average principle, where the costs on inventory issues do not change when the purchase cost does.

Incorrect:

* Weighted average is an inventory model based on an average that results from the multiplication of each component (item transaction) by a factor (cost price) reflecting its importance (quantity). Another way to say this is that weighted average is an inventory model that assigns the cost of issue transactions based on the mean value of all inventory received during the period, plus any on-hand inventory from the previous period.

* First in, First out (FIFO) is an inventory model in which the first acquired receipts are issued first. Financially updated issues from inventory are settled against the first financially updated receipts into inventory, based on the financial date of the inventory transaction.

Reference:

https://www.fool.com/the-ascent/small-business/accounting/articles/standard-cost/ https://docs.microsoft.com/en-us/dynamics365/supply-chain/cost-management/moving-average

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👤 **Aamir66** `Highly Voted 👍` 1 year, 6 months ago

In Moving average, the cost does change.. isn't it? I thought its Standard for both. Any links for this?

upvoted 5 times

👤 **foexams** 1 year ago

Moving average is a perpetual costing method based on the average principle, where the costs on inventory issues do not change when the purchase cost does.

https://learn.microsoft.com/en-us/dynamics365/supply-chain/cost-management/moving-average

upvoted 1 times

AliK1i 1 year, 8 months ago

Correct

upvoted 1 times

AliK1i 1 year, 8 months ago

Correct

upvoted 1 times

You are implementing Dynamics 365 Finance.

You must configure a more accurate cash flow forecast related to sales tax. The sales tax calculation should be based on the expected transaction amounts and dates.

You need to configure the cash flow forecast.

Which setup should you use?

    A. Bridging accounts

    B. Sales forecast defaults

    C. Dependent accounts

    D. Purchasing forecast defaults

Suggested Answer: *B*

Cash flow forecasting can be integrated with General ledger, Accounts payable, Accounts receivable, Budgeting and inventory management. The forecasting process uses transaction information that is entered in the system, and the calculation process forecasts the expected cash impact of each transaction.

Note: In the Purchasing forecast defaults section, you can select default purchasing behaviors for cash flow forecasting. Three fields determine the time of the cash impact: Time between delivery date and invoice date, Terms of payment, and Time between invoice due date and payment date. The forecast will use the default setting for the Terms of payment field only if a value isn't specified on the transaction. Use a term of payment to describe the most typical number of days for each part of the process.

Sales tax authority payments -

The Cash flow sales tax authority payments feature predicts the cash flow impact of sales tax payments. It uses unpaid sales tax transactions, tax settlement periods, and the tax period payment term to predict the date and amount of cash flow payments.

Incorrect:

Not A: A bridged payment is a payment that is posted to the general ledger in two steps. Typically, this approach is used when the method of payment is set to

Bank, and you must post transactions to the bank account only when the transaction has cleared the bank.

Not B: If your organization has configured multiple forecasts, save your users time and select one to be displayed by default when they open the Forecasts page.

With Dynamics 365 Sales forecasting, we are introducing a new set of capabilities that empower organizations to natively create and manage bottom-up sales forecast processes.

Accurate forecasting helps everyone on the team:

Sellers can manage their pipeline and focus time more effectively, by identifying the deals they need to close to meet quotas.

Sales managers and leaders can plan sales team execution and meet sales forecasts more confidently with greater flexibility and a clearer view into bottom-up projections, all the while gaining a deeper understanding of those opportunities that impact the business.

Sales enablement managers can benefit from greater flexibility to offer more granular and meaningful guidance that accurately reflects sales execution.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting https://docs.microsoft.com/en-us/dynamics365-release-plan/2020wave1/dynamics365-sales/forecasting

👤 **globeearth** 2 months, 1 week ago

Selected Answer: C

C. Dependent accounts

The Dependent accounts setup in the cash flow forecast configuration allows you to define relationships between a primary main account (e.g., a sales or purchase account) and a dependent main account (e.g., a sales tax payable account). This setup enables the system to forecast cash flow amounts for the dependent account (sales tax) as a percentage of the transactions in the primary account, based on expected transaction amounts and dates. This is particularly useful for accurately predicting the cash flow impact of sales tax payments, as it ties the tax forecast directly to the related sales or purchase transactions and their timing.

upvoted 1 times

👤 **Bisera** 9 months ago

B is correct

upvoted 1 times

Alice9 1 year ago

Seems the answer is none of the above?

upvoted 2 times

Alice9 1 year ago

Sales tax payable can be set up as a dependent account perhaps.

https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

upvoted 4 times

kripe86 1 year, 1 month ago

This question is a mess. How can the answer be B, if the help text says, B is incorrect?

upvoted 3 times

You plan to manage delinquent customers by monitoring the collection process in Dynamics 365 Finance.

You need to use the Collections list page to monitor the collection process.

What must you do first?

    A. Set up customer groups.

    B. Set up customer pools.

    C. Update financials.

    D. Age customer balances.

Suggested Answer: *B*

Collections customer pools -

Customer pools are queries that define a group of customer records. You can use these grouped records to view information for the customer accounts that are included, and to manage collections or aging processes for them. You can use customer pools to filter information on the collections list pages. You also can use them to filter the customer accounts that are included when aging snapshots are created.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/cm-collections-concepts

Community vote distribution

B (50%)	D (50%)

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kripe86 `Highly Voted 👍` 2 years, 1 month ago

I think the answer should be D. You can use customer pools, but you don´t have to. But without aging the customers, you won´t see the real results.

upvoted 6 times

    Alice9 2 years ago

    Agree. Customer pools are optional.

    upvoted 1 times

globeearth `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: D`

D. Age customer balances

The Collections list page in Dynamics 365 Finance relies on aged customer balances to display and manage delinquent customers effectively. Aging customer balances involves running the Customer aging process, which categorizes open customer invoices into predefined aging periods (e.g., current, 30 days past due, 60 days past due, etc.). This process provides the necessary data for the Collections list page to show overdue amounts, prioritize delinquent accounts, and facilitate collection activities.

upvoted 1 times

QuynhHoang090 6 months, 2 weeks ago

`Selected Answer: D`

Customer aging snapshots

An aging snapshot contains the calculated aged balances for a customer at a specific point in time. This information is shown on the Aged balances list page and the Collections page. An aging snapshot must be created before you can view information on the collections list pages (Aged balances, Collections activities, and Collections cases).

upvoted 1 times

NatKae 8 months, 1 week ago

`Selected Answer: B`

the question ask 'what must you do first'.

To manage delinquent customers, you need to setup customer pools then apply that customer pools to filter data on collection list page and then check age customer balances.

upvoted 1 times

Warlock1 9 months ago

`Selected Answer: D`

D. Age customer balances - You need to create an aging snapshot before you can view information on the collections list pages. Aging snapshots contain the calculated aged balances for a customer at a specific point in time and are essential for monitoring the collection process.

Setting up customer pools (B) is optional and used to represent groups of customers for filtering information on Collections list pages, but it is not the first required step

   upvoted 1 times

⊟ 👤 **akhan17** 9 months, 1 week ago

B is correct.

The aging period definition is taken from the customer pool, if a customer pool was specified for the pool query. If the pool doesn't have an aging period definition, the default aging period definition that is specified on the Accounts receivable parameters page is used. If no default aging period definition is specified, the first aging period definition on the Aging period definitions page is used.

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/cm-collections-concepts

   upvoted 2 times

  ⊟ 👤 **NatKae** 8 months, 1 week ago

  Agree, the question ask 'what must you do first'.

  Is to setup customer pools

  then apply that customer pools to filter data on collection list page and check age customer balances.

    upvoted 1 times

⊟ 👤 **sergeyitaly** 1 year, 10 months ago

D. Age customer balances: This involves determining the age of outstanding customer balances to identify delinquent customers who have not paid their debts. Ageing balances is done by assigning each outstanding invoice to a specific time bucket based on the number of days past due, such as 1-30 days, 31-60 days, etc.

Therefore, the correct answer is D.

   upvoted 2 times

You are the controller of a multi-entity organization that uses the same chart of accounts and fiscal periods across all entities. You use the financial report designer in Dynamics 365 Finance to create, maintain, deploy, and view financial statements.

You need to generate consolidated financial statements by using a building block group to aggregate data across companies and financial dimensions.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Create a column definition and use the period and year to map the appropriate periods for each company.

    B. Create a row definition that includes all appropriate accounts in all companies in the rows.

    C. Create a column definition that includes a financial dimension column for each company.

    D. Create a reporting tree that includes a reporting node for each company.

    E. Use the Reporting Unit field to select the tree and reporting unit for each column.

Suggested Answer: *BCD*

Single-level and multilevel consolidations across legal entities

The simplest method for consolidating by using Financial reporting is to use reporting trees to aggregate data across companies that have the same chart of accounts and fiscal periods. Here are the high-level steps to consolidate by using a reporting tree.

1. Create a row definition, and make sure that all appropriate accounts in all companies are included in the rows. (B)

2. Create a column definition that includes all the columns that are required for the report that you're creating. (C)

3. Create a reporting tree that includes a reporting node for each company that you're using on consolidated reports. (D)

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/generating-consolidated-financial-statements

Community vote distribution

BCD (56%) | ABD (44%)
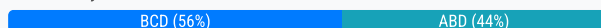
□ 👤 **Flo2021** 9 months, 4 weeks ago

Selecting C as one element means to create a report showing companies sidy-by-side: Hence missing element is E. Hence my anwser in summary: B,C,E.

upvoted 1 times

□ 👤 **yuri_rusanov** 1 year, 10 months ago

Selected Answer: BCD

BCD is the correct answer, refer to https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/generating-consolidated-financial-statements

upvoted 2 times

  □ 👤 **globeearth** 2 months, 1 week ago

  -> Create a row definition, and make sure that all appropriate accounts in all companies are included in the rows.

  -> Create a column definition that includes all the columns that are required for the report that you're creating.

  -> Create a reporting tree that includes a reporting node for each company that you're using on consolidated reports.

  upvoted 1 times

□ 👤 **AliK1i** 2 years, 2 months ago

Selected Answer: BCD

Correct answer

upvoted 3 times

□ 👤 **Rageoxryan** 2 years, 3 months ago

Selected Answer: ABD

Should this not be ABD? As everything is shared across all entities?

upvoted 4 times

  □ 👤 **AliK1i** 2 years, 2 months ago

  No, A applies to companies with different fiscal calanders

  upvoted 2 times

HOTSPOT -

A company wants to track balance sheet accounts 10000..39999 by using different dimensions than their profit and loss accounts 40000..99999.

The company wants to track the Customer financial dimension for profit and loss accounts.

The company sets up the following structure:

Balance sheet accounts

Main account	Business unit
10000..39999	*;* *

Profit and loss account structure

Main account	Business unit	Department	Cost center
40000..99999	*;* *	*;* *	*;* *

Advanced rule for adding a Customer

Criteria: Where Main account is between 40000..99999, then add customer.

Customer

•

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.

Hot Area:

Which action must you perform so that you can post transactions to profit and loss accounts?

▼

Specify a business unit only.
Specify a customer only.
Specify a cost center only.
Specify a department only.
Specify a business unit, department, cost center, and customer.

What is the minimum number of account structures that the company must use?

▼

1
2
3

Suggested Answer:

Which action must you perform so that you can post transactions to profit and loss accounts?

Specify a business unit only.
Specify a customer only.
Specify a cost center only.
Specify a department only.
Specify a business unit, department, cost center, and customer.

What is the minimum number of account structures that the company must use?

1
2
3

Box 1: Specify a business unit, department, cost center, and customer.

Example -
To illustrate a best practice for setting up an account structure, let's assume that a company wants to track their balance sheet accounts (100000..399999) at the account and business unit financial dimension level. For revenue and expense accounts (400000..999999), they track financial dimensions Business Unit,
Department, and Cost center. If they make a sale, they also like to track Customer. Using this scenario, it would be recommended to have two account structures assigned to the company's ledger - one for Balance sheet accounts, and one for Profit and Loss accounts. To optimize the user experience and validation,
Customer should be an advanced rule that is only used when a sales account is used.

Box 2: 2 -
Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

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⊟ 👤 **Alice9** `Highly Voted 👍` 1 year, 6 months ago

Only need to specify customer per the advanced rule. The rest can be blank based on the " ".

upvoted 13 times

⊟ 👤 **Grzegorz123** `Highly Voted 👍` 1 year, 8 months ago

Why ? only customer is obligatory. The others are optional. In my opinion Specify a customer only is required.

upvoted 7 times

⊟ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

1- Only need to specify customer
2- 2
it is not strictly true that the balance sheet and profit and loss (P&L) accounts must use separate account structures, but it is a recommended practice in many implementations to meet specific business requirements, such as differing financial dimension needs or reporting rules. For this question specifically, we may need 2 account strcuture.

upvoted 1 times

⊟ 👤 **lc23** 9 months, 3 weeks ago

BU, Dept and CC can be blank

upvoted 1 times

⊟ 👤 **AliK1i** 1 year, 8 months ago

I think customer only for second one

upvoted 4 times

HOTSPOT -

You are implementing a Dynamics 365 Finance general ledger module for a client that has multiple legal entities.

The client has the following requirements:

☞ Post journal entries for all companies from one legal entity.

☞ Configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.

☞ Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.

☞ Set up fixed or variable allocations, and then review the allocations in a journal before posting.

☞ Automatically post yearend results to account 30016 during yearend close.

You need to configure the system.

Which system capability should you configure? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	▼
	intercompany journal
	global journal entry
	ledger allocation rules
	accounts for automatic transactions
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	▼
	ledger allocation rules
	allocation terms
	accounts for automatic transactions
	intercompany journal
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	▼
	intercompany journal
	ledger allocation rules
	allocation terms
	accounts for automatic transactions
The system must automatically post year-end results to account 30016 during year-end close.	▼
	ledger allocation rules
	allocation terms
	accounts for automatic transactions
	intercompany journal

Correct Answer:

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	▼ **intercompany journal** global journal entry ledger allocation rules accounts for automatic transactions
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	▼ ledger allocation rules **allocation terms** accounts for automatic transactions intercompany journal
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	▼ intercompany journal **ledger allocation rules** allocation terms accounts for automatic transactions
The system must automatically post year-end results to account 30016 during year-end close.	▼ ledger allocation rules allocation terms **accounts for automatic transactions** intercompany journal

Box 1: intercompany journal -

Box 2: allocation terms -
Allocation terms are used to distribute amounts across multiple ledger account combinations. They help ensure that expenses or revenues are charged to the correct object in accounting.

Box 3: ledger allocation rules -
Box 4: accounts for automatic transactions
Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

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👤 **globeearth** 2 months, 1 week ago

Given answers are correct -

==> Use Intercompany journal for automatic due to/due from transactions between LegalEntityA and LegalEntityB.

==> Use Allocation terms to split journal amounts between DimensionA and DimensionB during posting.

==> Use Ledger allocation rules for fixed or variable allocations with reviewable journals.

==> Use Accounts for automatic transactions to post year-end results to account 30016.

upvoted 1 times

HOTSPOT -

A customer implements Dynamics 365 Finance.

The customer needs to use the cost accounting module for the following:

☞ Track the square footage occupied at each of the customer's store locations.

☞ Track and categorize costs as primary or secondary.

☞ Classify costs as direct or indirect

You need to configure the system.

NOTE: Each correct selection is worth one point.

Hot Area:

Requirement	Configuration option
Track square footage occupied at each location.	▼
	Allocation base
	Cost classification
	Cost behavior
	Cost control unit
Track and categorize costs as primary or secondary.	▼
	Cost element
	Cost distribution
	Cost classification
	Cost object
Classify costs as direct or indirect.	▼
	Cost classification by traceability
	Cost classification by elements
	Cost behavior
	Cost distribution

Requirement	Configuration option
Track square footage occupied at each location.	**Allocation base** / Cost classification / Cost behavior / Cost control unit
Track and categorize costs as primary or secondary.	Cost element / **Cost distribution** / Cost classification / Cost object
Classify costs as direct or indirect.	**Cost classification by traceability** / Cost classification by elements / Cost behavior / Cost distribution

Box 1: Allocation base -

The allocation base is used to measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied. It's used as basis for allocating costs to one or more cost objects.

Box 2: Cost distribution -

Is used to distribute cost from one cost object to one or more other cost objects by applying a relevant allocation base. Cost distribution and cost allocation differ in that cost distribution always occurs at the level of the primary cost element of the original cost and no reciprocal processing.

Box 3: Cost classification by traceability

Cost classification -

Cost classification groups costs according to their shared characteristics. For example, costs can be grouped by elements, traceability, and behavior.

By elements ג€" Materials, labor, and expenses.

By traceability ג€" Direct costs and indirect costs. Direct costs are assigned directly to cost objects. Indirect costs aren't directly traceable to cost objects. Indirect costs are allocated to cost objects.

By behavior ג€" Fixed, variable, and semi-variable.

Incorrect:

* Cost control unit

The cost control unit represents the cost structure. The structure determines how cost flows in a hierarchical order between cost object dimensions and their respective cost objects.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

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☐ 👤 **som33** `Highly Voted 👍` 2 years, 3 months ago

For the second one i think the answer should be Cost Element

Cost element

Used as a function to track and categorize costs. There are two types of cost elements: primary and secondary.
https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

upvoted 13 times

☐ 👤 **Grzegorz123** `Highly Voted 👍` 2 years, 2 months ago

For me also - Cost Element should be correct answer in the second box

Cost element

Used as a function to track and categorize costs. There are two types of cost elements: primary and secondary.

upvoted 7 times

https://learn.microsoft.com/en-us/dynamics365/finance/cost-accounting/tasks/create-assign-cost-distribution-policy-cost-control-unit

upvoted 1 times

☐ 👤 **DDV** 1 year, 5 months ago

The answer is not correct because Cost element is either Primary or Secondary.

upvoted 3 times

☐ 👤 **DanielaR** 2 years, 1 month ago

Second- Cost element

upvoted 5 times

An exchange rate provider has been configured for Dynamics 365 Finance.

Foreign currency transactions using the Euro and the US dollar use a fixed exchange rate for European Central Bank holidays and all days between April 1 and

June 30. Foreign currency transactions from March 1 to June 30 fail to post.

You need to reconfigure the system to post transactions for this period.

Which two configuration changes should you make to the ledgers? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Add a key named FloatCurrencies and set the value to True.

    B. Set Create necessary currency pairs to True.

    C. Set Import as of start date to Apr01.

    D. Add a key named BaseCurrency and value of USD.

    E. Set Prevent import on national holiday to True.

Suggested Answer: *CD*

Multiple records in different transaction currencies can be aggregated, compared, or analyzed with regard to a single currency, by using an exchange rate. This is known as the base currency. You first define a base currency for the organization and then define exchange rates to associate the base currency with transaction currencies. The base currency is the currency in which other currencies are quoted. The exchange rate is the value of a transaction currency equal to one base currency.

Incorrect:

Not E: Prevent import on national holiday- This check box manages the import of the exchange rate for public holiday's date. For example, if you select this check box and use the European Central Bank as the exchange rate provider, the system will not update the exchange rate on a public holiday that is related to the current legal entity. This option might not be available for some providers.

Reference:

https://docs.microsoft.com/en-us/dynamics365/customerengagement/on-premises/developer/transaction-currency-currency-entity

Community vote distribution

BD (100%)

☐ 👤 **globeearth** 2 months, 1 week ago

Selected Answer: BE

B. Set Create necessary currency pairs to True - Setting Create necessary currency pairs to True to ensure the EUR/USD pair is available for all dates.

E. Set Prevent import on national holiday to True - Setting Prevent import on national holiday to True to apply the fixed exchange rate on ECB holidays and avoid import errors. These changes ensure that exchange rates are available and correctly applied for the entire period, including holidays and the fixed rate period (April 1 to June 30).

upvoted 1 times

☐ 👤 **Ayeneka** 8 months ago

B. Set Create necessary currency pairs to True: This ensures that the system generates the required currency pairs for transactions, which is crucial for successful posting, especially when using foreign currencies.

E. Set Prevent import on national holiday to True: This setting helps manage how transactions are processed on holidays, which can directly impact posting if the system is not configured to handle those specific dates correctly.

upvoted 2 times

☐ 👤 **tarekff** 1 year, 1 month ago

Selected Answer: BD

B. Set Create necessary currency pairs to True.

D. Add a key named BaseCurrency and value of USD.

Incorrect:

A. Add a key named FloatCurrencies and set the value to True. FloatCurrencies: This setting controls how exchange rates are stored in Dynamics 365 Finance. When set to True, exchange rates are stored with more precision for calculations. It doesn't affect the date range for which exchange rates are imported.

C: Set Import as of start date to Apr01: will not solve the problem from 1st of March

E. Set Prevent import on national holiday to True... actually this should be false

upvoted 1 times

A company manufactures air filtering units for industrial manufacturing plants.

During the acquisition of one of the components that is used in the unit an agreement is reached that the $25,000 component will be paid for in the following schedule:

☞ The first payment will be $10,000.

☞ The remaining balance will be distributed equally and due on the 15th of the month for the next three months.

You need to configure the system for the payment schedule.

What should you do?

    A. Use the Specified allocation method.

    B. Enter $25,000 in the Amount of Transaction Quantity field.

    C. Specify a fixed quantity payment of 5.

    D. Set the Fixed allocation method Fixed Amount field for the monthly amount.

Suggested Answer: *D*

Note: Set up payment schedules with TDS allocation

1. Go to Accounts payable > Payment setup > Payment schedules.

2. On the Action Pane, select New to create a payment schedule, and enter the required details.

3. In the Allocation field, select the method to use to allocate the payment for the payment schedule: a) Total ג€" One total amount b) Fixed amount ג€" Due divided on a specified fixed amount c) Fixed quantity ג€" Due divided in specified no of installments d) Specified ג€" Unproportionate amount in unproportionate no of interval

4. Enter the other required details, and then close the page.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/localizations/apac-ind-tds-payment-schedule-setup-with-tds-allocation

Community vote distribution

A (100%)

👤 **python123** 1 year ago

A

Select Allocation Method: Under the General Tab in the Payment Schedule section, you should select the 'Specified' allocation method. This method allows you to set unproportionate amounts in unproportionate numbers of intervals, which suits your payment structure of one initial payment followed by equal distributions.

  upvoted 1 times

👤 **Sbibi** 1 year, 1 month ago

I think it should be A, we need to distribute the remaining amount

  upvoted 1 times

👤 **kripe86** 1 year, 12 months ago

Selected Answer: A

After reading this, i would say A is a correct one: https://community.dynamics.com/365/supply-chain-management/b/explore-microsoft-dynamics-365-together/posts/vendor-payment-schedule-in-microsoft-dynamics-365-finance-and-operations

  upvoted 1 times

👤 **[Removed]** 2 years, 2 months ago

Selected Answer: A

I think it should be A:

The 1st due for the 10k;

The next 3 5k each in 3 lines;

  upvoted 4 times

    👤 **Alice9** 2 years ago

    Agree that it is probably A.

      upvoted 1 times

  👤 **kripe86** 1 year, 12 months ago

  I think that only the remaining amount should be distributed. The first payment won´t be made by an distribution.

upvoted 1 times

AliK1i 2 years, 2 months ago

Correct

upvoted 2 times

Newb007 1 year, 5 months ago

This AliK1i person says 'correct' on all the comments ... don't fall for it

upvoted 6 times

AliK1i 2 years, 2 months ago

Correct

upvoted 2 times

Newb007 1 year, 5 months ago

This AliK1i person says 'correct' on all the comments ... don't fall for it

upvoted 6 times

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution. Determine whether the solution meets 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 customer uses Dynamics 365 Finance.

The controller notices incorrect postings to the ledger entered via journal.

The system must enforce the following:

✏ Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.

✏ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.

✏ Liability accounts (2000-2999) should not have any dimensions posted.

✏ Expense account (6999) requires department, division, project and customer dimensions with all transactions.

You need to configure the account structure to meet the requirements.

Solution:

✏ Configure two account structures.

✏ For Expense Accounts (6000-6998), configure asterisks in department division, and project. Configure an asterisk and quotations in customer dimension.

✏ For Revenue accounts (4000-4999), configure asterisks in department and division. Configure an asterisk and quotations in project and customer dimensions.

✏ For Expense account (6999), configure asterisks in department division, project, and customer dimensions.

✏ Liability accounts (2000-2999) are in the second account structure with no following dimensions.

Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *A*

Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.

Solution: For Expense Accounts (6000-6998), configure asterisks in department division, and project. Configure an asterisk and quotations in customer dimension

Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.

Solution: or Revenue accounts (4000-4999), configure asterisks in department and division. Configure an asterisk and quotations in project and customer dimensions.

Liability accounts (2000-2999) should not have any dimensions posted.

Solution: Liability accounts (2000-2999) are in the second account structure with no following dimensions.

Expense account (6999) requires department, division, project and customer dimensions with all transactions.

Solution: For Expense account (6999), configure asterisks in department division, project, and customer dimensions.

Also included in the solution: Configure two account structures.

🗌 👤 **5f9acdf** 9 months, 2 weeks ago

Correcto Amigo!!!!!!

  upvoted 3 times

A company uses Dynamics 365 Finance. The company is based in the United States and sells a product online. The product is shipped to the United States,
Canada, and Mexico. The product is sourced from Brazil.
Legal entities must be set up for each country/region. One ledger account must be used to track sales tax payable.
You need to configure the system to track Use Tax.
Which two parameters should you configure? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

    A. single sales tax code for Brazil

    B. ledger posting group

    C. single sales tax code for the United States

    D. taxation rule

    E. tax code for each legal entity

Suggested Answer: *BE*
B: Set up ledger posting groups for sales tax. Required. Ledger posting groups define the main accounts for recording and paying sales taxes.
E: Set up sales tax codes. Required. Sales tax codes contain the tax rates and calculation rules for each sales tax. Sales tax codes are related to a sales tax settlement period and a ledger posting group.
Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

---

👤 **globeearth** 2 months, 1 week ago

Selected Answer: BD

Use Tax refers to a tax imposed on the use, storage, or consumption of goods or services in a jurisdiction when sales tax was not paid at the point of purchase

⬜ B. Ledger posting group : This defines how sales and use taxes are posted to the general ledger. It ensures that sales tax payable is consistently posted to a single ledger account as required. Without proper ledger posting groups, your use tax won't be properly tracked or posted.

⬜ D. Taxation rule : Taxation rules determine how tax applies to transactions depending on the origin and destination of the goods. This is essential for Use Tax, especially when goods are purchased from Brazil and used in the U.S. It helps identify that use tax, rather than sales tax, applies.

upvoted 1 times

👤 **dcd45d1** 7 months, 1 week ago

Use tax is specific for United States-BC

upvoted 1 times

👤 **cs_b** 2 years, 3 months ago

Use tax is a simple checkbox on the tax code, so it needs a tax code per country. A description can be found here:

https://community.dynamics.com/365/financeandoperations/b/msdynamics365-empowered-community/posts/how-to-setup-european-use-tax-mechanism-concept-and-configuration

upvoted 2 times

   👤 **Daniel73847** 1 year, 6 months ago

   Based on the KB of your link, the answer is correct.

   upvoted 1 times

👤 **sergeyitaly** 2 years, 4 months ago

B. Ledger posting group: This parameter is used to group ledger accounts that have similar posting characteristics, such as tax liability accounts. You should configure a single ledger posting group for all legal entities that will track sales tax payable.

D. Taxation rule: This parameter is used to define how tax is calculated and posted for specific tax codes. You should configure a taxation rule for Use Tax, which is a tax on the use or consumption of products that were not subject to sales tax at the time of purchase. The taxation rule should be configured to apply to all legal entities that will track Use Tax.

A, C, and E are not directly related to tracking Use Tax. A single sales tax code for Brazil or the United States would not be sufficient to track Use Tax, as Use Tax is a separate tax that is applied in addition to sales tax. Tax codes for each legal entity would be used to track sales tax, but not

specifically Use Tax.

SERG serg

e2-e4

That is a chess notation for the opening move of a pawn in front of the King. It is also called the King's Pawn opening.

upvoted 2 times

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.

Which functionality should you configure?

A. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

B. a saved query in the Voucher inquiries form for the controller to view all general journals posted to the ledger

C. a manual journal approval with the journal assigned to the user group that the employees are assigned to

D. the controller's security rote so that he has approval privileges for General ledger journals

Suggested Answer: *A*

Some organizations require that journals be approved by a user other than the person who entered the journal. To set up an approval process, you can create a workflow.

A workflow represents a business process. It defines how a document flows through the system and indicates who must complete a task or approve a document.

Reference:
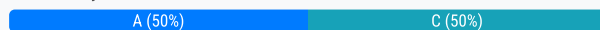
https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-general-ledger-workflows

Community vote distribution

A (50%)	C (50%)

☐ 👤 **AliK1i** `Highly Voted 👍` 2 years, 2 months ago

Correct

upvoted 5 times

☐ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: A`

Why Correct:

Dynamics 365 Finance provides workflow functionality to automate and enforce approval processes for various transactions, including General ledger journals.

A Ledger daily journal workflow can be configured to route journal entries to the controller for review and approval before they are posted.

The workflow can use the organizational hierarchy to determine the approver (e.g., the controller's position in the hierarchy), ensuring that the approval process aligns with the company's structure.

Associating the workflow with the General ledger journal name (e.g., a specific journal name like "Daily" or "General") ensures that all journals created under that name are subject to the approval process.

This setup prevents journals from being posted until the controller approves them, directly addressing the issue of journals being posted without review.

upvoted 1 times

☐ 👤 **Cade_Willson** 3 months, 3 weeks ago

`Selected Answer: A`

Correct

upvoted 1 times

☐ 👤 **angie97** 10 months, 1 week ago

`Selected Answer: A`

The option C, a manual journal approval with the journal assigned to the user group that the employees are assigned to, was a valid setting in Dynamics AX 2012, but it is not available in Dynamics 365 Finance. The functionality of user groups has been replaced by security groups in Dynamics 365 Finance, and the journal approval process is now handled by workflows . Therefore, the option C is not a valid option for Dynamics 365 Finance

upvoted 2 times

☐ 👤 **[Removed]** 1 year ago

`Selected Answer: C`

The same with Question #103

upvoted 2 times

👤 **[Removed]** 1 year ago

The same with Question #103,

it should be C ⬚

upvoted 1 times

👤 **Newb007** 1 year, 4 months ago

Not sure about this one... theres another repeat question that gives C as the answer. This makes sense because we aren't sure the Controller is higher up in the Org hierarchy

upvoted 3 times

👤 **DDV** 1 year, 5 months ago

The answer is correct. Workflow includes the setup of will be the approver, and the Controller can be setup as the Approver.

upvoted 2 times

👤 **cs_b** 1 year, 11 months ago

It should be C. The controller is probably not the manager of all employees in the organizational hierarchy, who enter journal lines.

upvoted 2 times

DRAG DROP -

A customer implements Dynamics 365 Finance.

You need to configure bank reconciliation settings.

What should you do? To answer, drag the appropriate configuration options to the correct requirements. Each configuration option 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.

Select and Place:

Configuration options

- Document number
- Opposite amount
- Payment reference
- Transaction type

Answer Area

Requirement	Configuration option
Reconcile if a deposit slip number matches a bank statement.	
Reconcile if a bank statement includes a fee.	

Correct Answer:

Configuration options

- Document number
- Opposite amount
- Payment reference
- Transaction type

Answer Area

Requirement	Configuration option
Reconcile if a deposit slip number matches a bank statement.	Payment reference
Reconcile if a bank statement includes a fee.	Transaction type

Box 1: Payment reference -

Deposit slip and bridged transactions to address bank/card/payment provider fees in bank statement and bank reconciliation in Microsoft Dynamics 365 Finance and Operations

Steps -

Create general journal -

Load bridge transactions -

Create additional journal line and provide the account for fees and use offset as bank as previous line

* enable deposit slip on both lines and use same payment reference after posting journal use functions to prepare deposit slip after generating deposit slip check bank statement and bank transactions

Box 2: Transaction type -

Create transactions for entries, such as fees and interest, that are on the bank statement but that are not recorded in Finance. Enter the Bank transaction type and appropriate financial dimensions.

Reference:

https://community.dynamics.com/ax/b/happyd365fo/posts/deposit-slip-and-bridged-transactions-to-address-bank-card-oayment-provider-fees-in-bank- statement-and-bank-reconciliation-in-microsoft-dynamics-365-finance-and-operations https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-account

Currently there are no comments in this discussion, be the first to comment!

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 wants general journals to be used only to post ledger-type transactions.

You need to set up journal configuration to achieve the requirement.

Solution: Set up a default offset account on the journal name.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: *B*

Instead Solution: Set up the journal control to specify the account structure and ledger segment.

A journal name can be used only for adjustments. In this case, you can specify that only the Ledger account type is valid across all companies.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Currently there are no comments in this discussion, be the first to comment!

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 wants general journals to be used only to post ledger-type transactions.

You need to set up journal configuration to achieve the requirement.

Solution: Set up the journal control to specify the account structure and ledger segment.

Does the solution meet the goal?

    A. Yes

    B. No

Suggested Answer: *B*

Instead Solution: Set up the journal control to specify the account structure and ledger segment.

A journal name can be used only for adjustments. In this case, you can specify that only the Ledger account type is valid across all companies.

Which account types can be posted?

Add   Remove

Company accounts	Account type
<All>	Ledger

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

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👤 **Alice9** `Highly Voted 👍` 1 year ago

B is correct. It should be journal control - Account types.

upvoted 8 times

👤 **yuri_rusanov** `Most Recent ⊙` 10 months, 4 weeks ago

A is the correct answer.

upvoted 2 times

👤 **ITVT** 1 year ago

it should be A!

upvoted 4 times

👤 **AliK1i** 1 year, 2 months ago

A is correct

upvoted 3 times

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 wants general journals to be used only to post ledger-type transactions.

You need to set up journal configuration to achieve the requirement.

Solution: Set up the journal control on the general journal to the account type of ledger.

Does the solution meet the goal?

    A. Yes

    B. No

Correct Answer: *A*

A journal name can be used only for adjustments. In this case, you can specify that only the Ledger account type is valid across all companies.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Currently there are no comments in this discussion, be the first to comment!

HOTSPOT -

A company is implementing Dynamics 365 Finance.

The company must be able to record sales orders in the following currencies: USD. EUR. and GBP.

☞ Company A uses USD as the accounting and reporting currency.

☞ Company B uses GBP as the accounting and reporting currency.

☞ Each company is consolidated into Company CON that uses EUR as the accounting and reporting currency.

Assets and liabilities are revalued at the current exchange rate.

You need to configure the system to meet the requirements.

Which option should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Requirement	Option
Establish the currency exchange rates needed to report the total value of open Accounts receivable from Company A in Company CON.	▼
	An imported exchange rate for EUR to USD dated yesterday
	A derived historical exchange rate for USD to EUR dated yesterday
	A manually entered exchange rate for USD to EUR dated last week
	An imported historical exchange rate for EUR to USD dated last week
Create a Ledger elimination rule for intercompany transactions.	▼
	Create a new legal entity and set the Use for financial elimination process to Yes.
	Set the Use for financial elimination process to Yes for either legal entities Company A or Company B.
	Set the Use for financial elimination process to Yes for both legal entities Company A and Company B.

Suggested Answer:

Answer Area

Requirement	Option
Establish the currency exchange rates needed to report the total value of open Accounts receivable from Company A in Company CON.	▼
	An imported exchange rate for EUR to USD dated yesterday
	A derived historical exchange rate for USD to EUR dated yesterday
	A manually entered exchange rate for USD to EUR dated last week
	An imported historical exchange rate for EUR to USD dated last week
Create a Ledger elimination rule for intercompany transactions.	▼
	Create a new legal entity and set the Use for financial elimination process to Yes.
	Set the Use for financial elimination process to Yes for either legal entities Company A or Company B.
	Set the Use for financial elimination process to Yes for both legal entities Company A and Company B.

Box 1: An imported exchange rate for EUR to USD dated yesterday.

If a legal entity has received invoices in foreign currencies, the foreign currency must be converted into the local currency. This means that up-to-date exchange rates for different currencies are required.

Before you can import exchange rates, you must set up the information that is required by the providers who offer the exchange rates. Use the Configure exchange rate providers page to select the exchange rate providers.

Import as of - This parameter manages whether to import as of the current date or for a specific date range. If you want to use a date range, enter or select the start and end dates.

Box 2: Set the Use for financial elimination process to Yes for both legal entities Company A and Company B

The setup for eliminations is found in the Setup area of the Consolidations module. After you enter a description for the rule, you must pick the company that the elimination journal will post to. This should be a company that has Use for financial elimination process selected in the Legal entity setup.

Note: Elimination rules can be set up in the system, and then processed during the consolidation process or through an elimination proposal. The rules can be posted to any company that has Use for financial elimination process selected in the legal entity setup.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/consolidation-elimination-overview

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☐ 👤 **[Removed]** `Highly Voted 👍` 2 years, 8 months ago

The 2nd one, "Create a new legal entity and set the Use for financial elimination process to Yes" seems right.

upvoted 11 times

☐ 👤 **akhan17** `Most Recent ⊘` 1 year, 3 months ago

The answer is correct. A new legal entity is created if you would like to post manual elimination entries as per the MS doc.

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/elimination-rules

upvoted 2 times

👤 **Rayhan83** 1 year, 4 months ago

A: option 2

B: option 1

upvoted 1 times

👤 **Flo2021** 1 year, 4 months ago

Companies A + B can't be used for eliminations if they aren't defined as consolidation companies.

upvoted 2 times

👤 **Avi_Levi1555** 1 year, 7 months ago

but why EUR to USD, should be the opposite? you need to translate USD to euro.

upvoted 4 times

> 👤 **368bbc0** 1 year ago
>
> I believe it is because it does not matter if it is EUR to USD or USD to EUR the exchange would be valid. Import Exchange rate from yesterday is better than using a historical exchange rate that is just dated yesterday
>
> upvoted 1 times

👤 **Alice9** 2 years, 6 months ago

Not clear on the yesterday or last week reference.

upvoted 2 times

> 👤 **Alice9** 2 years, 6 months ago
>
> Keyword "current rate" so yesterday makes more sense.
>
> upvoted 2 times

You use Dynamics 365 Finance for daily bank reconciliation.

You must use the BAI2 bank statement format.

You need to configure the import bank statement format for the bank reconciliation process.

What should you do?

    A. Import the bank statement as a template for the bank statement format.

    B. Set up a batch job to import the bank statement.

    C. Set up an import project for the bank statement in a Data management workspace using files provided by Microsoft.

    D. Set up a journal name to import a bank statement transaction.

Suggested Answer: *C*

⊟   **Newb007** Highly Voted 👍 10 months, 3 weeks ago

Its C https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/set-up-advanced-bank-reconciliation-import-process

  upvoted 5 times

⊟   **globeearth** Most Recent ⊘ 2 months, 1 week ago

Selected Answer: C

Dynamics 365 Finance uses the Data management workspace to handle the import of various data types, including bank statements in formats like BAI2.

Microsoft provides predefined data entities and file formats (including BAI2) for importing bank statements, which simplifies the configuration process.

Setting up an import project in the Data management workspace allows you to:

-- Select the BAI2 format as the source file type.

-- Map the BAI2 file structure to the bank statement entities in Dynamics 365 Finance.

-- Import bank statement transactions into the system for reconciliation.

The imported data is used in the Bank reconciliation process (under Cash and bank management) to match bank statement lines with bank account transactions.

  upvoted 1 times

⊟   **RDeen** 11 months ago

The answer should be A

  upvoted 1 times

You are implementing Dynamics 365 Finance.

Subledger entries must transfer automatically to the general ledger.

You need to configure a batch transfer rule.

Which two options should you select? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point

    A. Asynchronous

    B. Scheduled batch

    C. Batch jobs

    D. Scheduler job

Suggested Answer: *AD*

Community vote distribution

AB (75%)	AC (25%)
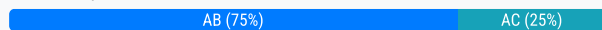
☐ 👤 **arstephen** `Highly Voted 👍` 1 year, 1 month ago

A and B is the Answer
Subledger transfer to the general ledger:
The following options are available for transferring subledger batches:

Asynchronous – Transfer of the subledger accounting entries to the general ledger is scheduled immediately. The General ledger voucher will be recorded as soon as resources are available to process the request on the server.
Scheduled batch – The subledger accounting entries that must be transferred are added to the processing queue in General ledger.

upvoted 14 times

☐ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: AB`

The following options are available for transferring subledger batches:
==> Asynchronous – Transfer of the subledger accounting entries to the general ledger is scheduled immediately. The General ledger voucher will be recorded as soon as resources are available to process the request on the server.
==> Scheduled batch – The subledger accounting entries that must be transferred are added to the processing queue in General ledger. The entries in the queue will be processed in the order that they are received in. Each General ledger voucher will update accounts at the scheduled time if resources are available to process the batch job on the server.

upvoted 1 times

☐ 👤 **QueenShi** 6 months, 3 weeks ago

AB - navigate to General ledger > Ledger setup > General ledger parameters >Batch transfer rules. On this form there is a field called Transfer mode. If not already selected try Schedule batch or Asynchronous. Scheduled batch allows the user to define a recurring batch that will execute and transfer source document data from the subledger to the general ledger. The customer can configure the batch recurrence based on how quickly they need to see their subledger data in general ledger. If the transfer needs to occur almost immediately use the Asynchronous setting. This setting will start the transfer automatically after the subledger posting completes. The transfer is setup to run as a batch job so there can be up to a 1 minute delay for the transfer to occur.

upvoted 4 times

☐ 👤 **Kev_Sharp** 9 months, 3 weeks ago

`Selected Answer: AC`

Answer A & C based on "https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer"
A. Asynchronous because of this statement in the article "The use of scheduled batch for transfer to General Ledger should only be required in special cases..."
C. Batch jobs due to this statement "Asynchronous transfer of subledger batches requires that the batch server is set up, online, and working because batch tasks are created for immediate execution on the batch server."

upvoted 1 times

□ 👤 **DDV** 11 months ago

AB is the answer. See this link for reference: https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer

upvoted 2 times

□ 👤 **Eventura** 11 months, 4 weeks ago

Selected Answer: AB

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer

upvoted 3 times

□ 👤 **huynq185** 1 year ago

AB

https://community.dynamics.com/forums/thread/details/?threadid=eca6bbb1-05f9-4414-a426-190a79cf439e

upvoted 2 times

□ 👤 **Bisera** 1 year, 2 months ago

Batch transfer rule should be configured. So correct answer B and C.

upvoted 3 times

A customer uses bank reconciliation functionality in Dynamics 365 Finance.

The customer finds a transaction in a closed fiscal period that must be corrected.

You need to correct the transaction.

How should you make this correction?

A. Use the Correction amount field.

B. Open the fiscal pend.

C. Create a new line for the transaction in the closed period.

D. Create a new line for the transaction in an open period.

Suggested Answer: *D*

Community vote distribution

D (100%)

👤 **globeearth** 2 months, 1 week ago

Selected Answer: D

D. Create a new line for the transaction in an open period is the recommended approach if reopening closed fiscal periods is restricted by policy or if the correction is minor. This method is simpler, complies with period closure restrictions, and maintains an audit trail through proper documentation.

upvoted 1 times

👤 **bernardas** 8 months, 3 weeks ago

Selected Answer: D

If the fiscal period of the transaction to be corrected is closed, the Correction amount field can't be used. Instead, create a line that has a transaction date that is in an open fiscal period for the correction. In this case, you must add the financial dimensions that were used on the original transaction, and also the offset main account.

https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-account

upvoted 3 times

You are implementing Dynamics 365 Finance.

You commonly complete the sale of goods across international borders.

You need to configure the system.

What should you use?

    A. bank statements

    B. purchase agreement

    C. letters of credit

    D. promissory note

Suggested Answer: *C*

👤 **globeearth** 2 months, 1 week ago

Selected Answer: C

C. Letters of credit are commonly used in international trade to ensure secure payment between buyers and sellers in different countries. They provide a guarantee from a bank that the buyer's payment will be made to the seller, reducing the risk of non-payment

D. Promissory note: This is a written promise to pay but lacks the bank-backed assurance required for international trade.

  upvoted 2 times

👤 **0521f7a** 6 months ago

Selected Answer: C

https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/letters-of-credit-import-collections

  upvoted 1 times

👤 **[Removed]** 1 year ago

correct

https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/letters-of-credit

  upvoted 2 times

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.

Which functionality should you configure?

A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

B. an alert that is sent to the controller when a journal name is created

C. a manual journal approval with the journal assigned to the controller's user group

D. the controller's security role so that he has approval privileges for General ledger journals

Suggested Answer: *C*

Community vote distribution

A (83%) | C (17%)

🔲 👤 **globeearth** 1 month, 4 weeks ago

Selected Answer: C

please ignore my previous response. The manual journal approval functionality in Dynamics 365 Finance allows you to configure an approval process for journals, ensuring that entries are reviewed by a designated user or group (in this case, the controller) before posting. By assigning the journal to the controller's user group, you ensure that the controller is notified and can approve or reject the journal entries.

  upvoted 1 times

🔲 👤 **globeearth** 2 months, 1 week ago

Selected Answer: A

A. Advanced ledger entry workflow: This functionality allows you to set up a workflow in Dynamics 365 Finance that routes General ledger journal entries for review and approval before posting. By associating the workflow with the Advanced ledger journal name and using the organizational hierarchy, you can ensure the controller (or their designated role) is assigned to review and approve the entries.

  upvoted 1 times

🔲 👤 **NatKae** 8 months, 1 week ago

Selected Answer: C

manual approval is enough for this requirement.
On Journal name I able to set active approval and select user group.
I'm not understand what angie97 means about replacing of user group function?

  upvoted 1 times

🔲 👤 **Warlock1** 8 months, 3 weeks ago

Selected Answer: A

Answer is A.
To set up a system-led review process for the controller to review General ledger journal entries before they are posted, you should configure an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name. This functionality allows for the creation of a workflow that can be tailored to the company's organizational structure and approval hierarchy. It ensures that journal entries are reviewed and approved by the appropriate personnel, such as the controller, before being posted

  upvoted 1 times

🔲 👤 **angie97** 10 months, 1 week ago

Selected Answer: A

The option C, a manual journal approval with the journal assigned to the user group that the employees are assigned to, was a valid setting in Dynamics AX 2012, but it is not available in Dynamics 365 Finance. The functionality of user groups has been replaced by security groups in Dynamics 365 Finance, and the journal approval process is now handled by workflows . Therefore, the option C is not a valid option for Dynamics 365 Finance

  upvoted 4 times

🔲 👤 **Newb007** 1 year, 5 months ago

Read These 2 links... I think the answer is correct not need for "Advanced ledger workflow" https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-general-ledger-workflows https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-financial-journal-approvals

upvoted 4 times

Newb007 1 year, 5 months ago

So C is correct

upvoted 4 times

You are implementing Dynamics 365 Finance.

Sales tax should be calculated when the sales orders are entered. During testing, you find the sales tax is not calculating as expected.

You need to validate sales tax has been set up correctly.

Which two actions should you do? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one pint.

    A. Validate the default item sales tax group setup for the item being sold.

    B. Associate the sales tax jurisdiction to the item sales tax group associated to the item being sold.

    C. Validate a default sales tax code has been set up on the customer from the sales order.

    D. Validate the sales tax group setting on the customer from the sales order.

    E. Validate a default item sales tax code has been set up on the item being sold.

Suggested Answer: *AE*

Community vote distribution

AD (100%)

 Bisera `Highly Voted 👍` 2 years, 3 months ago

A & D in my opinion are correct

upvoted 12 times

 tarekff `Most Recent ⊘` 1 year ago

`Selected Answer: AD`

A. This ensures that the item has the correct sales tax group associated with it,

D: This ensures that the customer has the correct sales tax group associated with them

E. D365 uses tax groups for item tax setup, not individual tax codes on the item itself.

upvoted 1 times

 lc23 1 year, 9 months ago

A and D are correct

"Item sales tax code" does not exist. "Sales tax code" does exists, but you can´t set it up for an item.

upvoted 3 times

 Conrad123 1 year, 11 months ago

`Selected Answer: AD`

E cannot be defaulted

upvoted 2 times

 val1888 2 years, 1 month ago

AD for sure, tax code can't be defaulted

upvoted 4 times

A company uses Dynamics 365 Finance to include multiple business units as a financial dimension.

All customer payment journals must be posted to the headquarters' business unit financial dimension.

You need to configure the accounts receivable journal name.

What should you configure?

    A. Journal control

    B. Posting restriction

    C. Default financial dimension

    D. Journal approval

Suggested Answer: *A*

Community vote distribution

C (100%)

---

angie97 `Highly Voted 👍` 1 year ago

`Selected Answer: C`

The correct answer is C. Default financial dimension.

Explanation:

In Dynamics 365 Finance, when you want to ensure that all customer payment journals are posted to a specific financial dimension by default, you should configure the "Default financial dimension" for the relevant journal. This setting allows you to set a default value for a financial dimension that will be automatically populated in the journal lines.

upvoted 7 times

    carsoncoin 1 month ago

    Wouldn't it be B. Posting restriction? Having a default dimension doesn't systemically guarantee that journals will always be posted to that dimension because the user can still modify that dimension. Posting restriction would actually block this.

    upvoted 1 times

globeearth `Most Recent ⊙` 2 months, 1 week ago

`Selected Answer: C`

C. Default financial dimension is the correct configuration to ensure all customer payment journals are posted to the headquarters' business unit financial dimension. Configure the Accounts Receivable journal name used for customer payment journals by setting the Default financial dimension to include the Business Unit = Headquarters value.

upvoted 1 times

A company has implemented Dynamics 365 Finance.

The company has three different banks where they hold funds. Each bank holds three separate accounts, totaling nine accounts for the company. The system must use default the bank information when a new account is created. All bank balances for a single bank account must be updated simultaneously.

You need to configure the system.

Which two entities should you use? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. bank account
- B. bank reasons
- C. bank reconciliation
- D. bank group

Suggested Answer: *AD*

☐ 👤 **globeearth** 2 months, 1 week ago

Selected Answer: AD

A. Bank Account: To create and manage the nine bank accounts, link them to bank groups for default information, and ensure simultaneous balance updates through transactions and reconciliation.

D. Bank Group: To define default bank information (e.g., bank name, routing number) for each of the three banks, applied when creating new bank accounts.

upvoted 1 times

☐ 👤 **765abc8** 9 months, 3 weeks ago

correct

upvoted 1 times

A company has implemented Dynamics 365 Finance.

The company requires better visibility into their cash flow and wants to reconcile bank accounts daily with a timely view of check deposits.

You need to configure the bank accounts for more accurate timing of cash flow.

What should you configure?

   A. Pending balance

   B. Account posting type

   C. Bridging accounts

   D. Advanced bank reconciliation

Correct Answer: *D*

👤 **globeearth** 1 month, 4 weeks ago

Selected Answer: D

To provide better visibility into the company's cash flow and enable daily bank account reconciliation with a timely view of check deposits in Dynamics 365 Finance, you should configure: D. Advanced bank reconciliation

The requirement is to improve cash flow visibility and reconcile bank accounts daily with a timely view of check deposits. Advanced bank reconciliation in Dynamics 365 Finance is designed to enhance bank reconciliation processes by allowing the import of bank statements, automatic matching of transactions, and real-time visibility into bank account balances, including check deposits.

upvoted 1 times

A company uses Microsoft Dynamics 365 Finance. You are evaluating delinquent customers. You examine aging balances and determine that a customer's balance must be written off.

You need to use journal lines to perform the write-off process.

Which two journal line types will be created? Each correct answer presents part of the solution.

NOTE: Each correct selectin is worth one point.

    A. General ledger entry

    B. Not sufficient funds (NSF) payment entry

    C. Customer entry

    D. Item transaction entry

Suggested Answer: *AD*

Community vote distribution

AC (100%)

  Bisera `Highly Voted 👍` 2 years, 2 months ago

Should be A and C

upvoted 12 times

  globeearth `Most Recent ⊙` 2 months, 1 week ago

`Selected Answer: AC`

A. General ledger entry: When writing off a customer's balance, a General ledger entry is created to record the write-off expense or bad debt in the appropriate General ledger account (e.g., bad debt expense or allowance for doubtful accounts). This ensures the financial impact is reflected in the company's books.

C. Customer entry: A Customer entry is created to adjust the customer's accounts receivable balance, reducing or eliminating the outstanding amount owed by the delinquent customer. This entry clears the customer's balance in the subledger.

upvoted 1 times

  JW1991 9 months, 3 weeks ago

A and C. Since this is just writing off customer balances hitting a write off/bad debt account (General Ledger). Inventory already sent to customer, nothing to do it inventory.

upvoted 1 times

  Atherkh 1 year, 4 months ago

`Selected Answer: AC`

Nothing to do inventory.

upvoted 1 times

  [Removed] 1 year, 6 months ago

`Selected Answer: AC`

A and C

upvoted 1 times

  StefanKuijs 1 year, 9 months ago

`Selected Answer: AC`

Item is already sold, so nothing to be posted on Item

upvoted 1 times

  Conrad123 1 year, 11 months ago

`Selected Answer: AC`

answer is a and c

upvoted 2 times

DDV 1 year, 11 months ago

The answer is AC.

upvoted 1 times

Eventura 1 year, 11 months ago

Selected Answer: AC

Should be A and C

upvoted 1 times

huynq185 2 years ago

AC

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/create-write-off-journal-customer

upvoted 1 times

A company has implemented Dynamics 365 Finance.

The company pays taxes quarterly to the states of Florida, Nebraska, and Washington. These states have been set up as tax authorities within Dynamics 365 Finance.

You need to configure the system to remit tax payments.

What should you do?

A. Associate the vendor record to the tax authority.

B. Set up a customer record for the tax authority.

C. Associate the vendor record to the settlement period.

D. Set up the jurisdiction and associate the jurisdiction to the tax authority.

Suggested Answer: *A*

Community vote distribution

A (100%)

☐ 👤 **Simaoliveira2000** `Highly Voted 👍` 1 year, 2 months ago

Should be D.

upvoted 6 times

☐ 👤 **Newb007** 10 months, 3 weeks ago

NOPE A https://learn.microsoft.com/en-ca/training/modules/configure-tax-module-dyn365-finance/3-authorities

upvoted 3 times

☐ 👤 **globeearth** `Most Recent ⊘` 2 months, 1 week ago

`Selected Answer: A`

A. Associate the vendor record to the tax authority is the correct action to configure Dynamics 365 Finance to remit tax payments. Link a vendor record to each tax authority (Florida, Nebraska, Washington) in General Ledger > Sales Tax > Tax Authorities by setting the Vendor ID. This enables the Settle and Post Sales Tax process to generate vendor invoices or payments for quarterly tax liabilities, facilitating remittance to the tax authorities.

upvoted 1 times

☐ 👤 **Conrad123** 11 months ago

`Selected Answer: A`

I cannot find this jurisdiction thing in D365 manual or directly in D365... i guess it was present in AX2012: https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-sales-tax-jurisdictions so it seems A is the correct answer.

upvoted 3 times

☐ 👤 **Newb007** 10 months, 3 weeks ago

You got it A is correct

https://learn.microsoft.com/en-ca/training/modules/configure-tax-module-dyn365-finance/3-authorities.

upvoted 3 times

You are configuring taxes in Dynamics 365 Finance for a client.

Vendor invoices require a five percent sales tax calculation. Per government rules, the client can recover only 60 percent of this five percent sales tax amount against certain commodities. The remaining 40 percent is non-recoverable.

You need to configure the sales taxes to post to the expense account.

Where should you configure the sales tax percentage?

> A. Sales tax group
>
> B. Ledger posting groups
>
> C. Tax code
>
> D. Item sales tax group

Suggested Answer: *D*

Community vote distribution

C (100%)

☐ 👤 **Milliongiz** 7 months, 2 weeks ago

To configure the sales tax percentage and manage the recoverable and non-recoverable portions of the tax in Dynamics 365 Finance, you should configure this in the Tax code. The tax code setup allows you to define the sales tax percentage and specify the recoverable percentage.

So, the correct answer is: C. Tax code

upvoted 1 times

☐ 👤 **Suvadipg55** 11 months, 3 weeks ago

Selected Answer: C

Tax codes in Dynamics 365 Finance typically include the percentage information and help determine how much of the sales tax should be posted to various accounts. In this case, you would configure the sales tax percentage within the tax code to meet the specific requirement of the client, where 60 percent is recoverable and 40 percent is non-recoverable against certain commodities.

upvoted 1 times

☐ 👤 **[Removed]** 1 year ago

Selected Answer: C

Sales tax code - in values you can set up a percentage value as well as non-deductible percentage.

upvoted 1 times

☐ 👤 **lc23** 1 year, 3 months ago

There is no way to set up a percentage in an Item sales tax group. Percentages are only set up for Tax codes.

upvoted 2 times

☐ 👤 **Conrad123** 1 year, 4 months ago

Selected Answer: C

Sales tax code - in values you can set up a percentage value as well as non-deductible percentage.

upvoted 1 times

☐ 👤 **Conrad123** 1 year, 4 months ago

Sales tax code - in values you can set up a percentage value as well as non-deductible percentage.

upvoted 1 times

☐ 👤 **Sco365** 1 year, 6 months ago

Selected Answer: C

Tax code is the answer

upvoted 2 times

☐ 👤 **krentron** 1 year, 7 months ago

Selected Answer: C

I think it is C. Sales tax code to be more accurate.

upvoted 1 times

Bisera 1 year, 9 months ago

Selected Answer: C

I think C is right answer

upvoted 3 times

bernardas 1 year, 9 months ago

Selected Answer: C

Sales tax code values form has field "Non deductible %"

upvoted 4 times

You have implemented Dynamics 365 Finance.

You must update the fiscal year to a 4-4-5 quarterly configuration.

You need to configure the fiscal year.

What should you do?

    A. Set up the length of the period to 1 year and divide the period according to the quarterly configuration.

    B. Configure the period length to 12 months and adjust the ending date of each period.

    C. Configure the period length to 1 year and adjust the ending date of each period.

    D. Set up the length of the period to 13 months.

Suggested Answer: *A*

Community vote distribution

A (100%)

 👤 **Milliongiz** 7 months, 2 weeks ago

To configure the fiscal year in Dynamics 365 Finance to a 4-4-5 quarterly configuration, you need to set up the periods so that they reflect the correct structure of the fiscal year. The 4-4-5 configuration means that each quarter is divided into three periods: the first two periods are 4 weeks long, and the third period is 5 weeks long.

The correct approach involves setting up the fiscal year with 13 periods, each representing one of these weeks-based periods.

Therefore, the correct answer is:

D. Set up the length of the period to 13 months.

Here's why:

Set up the length of the period to 13 months: In a 4-4-5 accounting calendar, each fiscal year is divided into 13 periods. This setup allows you to structure your financial periods to reflect the 4-4-5 weeks within each quarter. Each period would correspond to either a 4-week or a 5-week interval, ensuring accurate reporting and period closure based on the 4-4-5 structure.

  upvoted 1 times

 👤 **Rayhan83** 10 months, 2 weeks ago

Selected Answer: A

Its correct = A

https://ellipsesolutions.com/setup-new-fiscal-year-calendar-4-4-5-5-4-4-periods-microsoft-dynamics-ax-2012/

  upvoted 1 times

   👤 **globeearth** 2 months, 1 week ago

   Agreed

    upvoted 1 times

 👤 **esinsahan** 1 year, 2 months ago

I think A is correct. We can adjust the quarters in the fiscal calendar.

  upvoted 1 times

 👤 **Newb007** 1 year, 5 months ago

this is B right?

  upvoted 1 times

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.

Which functionality should you configure?

A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

B. an alert that is sent to the controller when a journal name is created

C. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

D. signing limit policies with the controller when a journal name is created

Suggested Answer: *C*

👤 **globeearth** 2 months, 1 week ago

Selected Answer: C

C. Ledger Daily Journal Workflow: Use for standard, repetitive journal entries that require straightforward approval. Example: Approving daily expense journals or small adjustments by a single manager. Suitable for organizations with simpler approval needs or fewer regulatory requirements.
A. Advanced Ledger Entry Workflow: Use for complex, high-value, or compliance-driven journal entries that require multiple levels of approval or dynamic routing. Example: Reviewing large journals, international transactions, or entries affecting multiple departments, with approvals based on the organizational hierarchy. Ideal for organizations with strict governance or regulatory needs.
Both C and A does meet the solution but C is the easiast to achieve.

upvoted 1 times

👤 **python123** 1 year ago

Same as #122, but the answer is different. I think C is right answer.

upvoted 2 times

👤 **globeearth** 2 months, 1 week ago

Similar to Question #103

upvoted 1 times

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 wants general journals to be used only to post ledger-type transactions.

You need to set up journal configuration to achieve the requirement.

Solution: Set up posting restrictions on the general journal.

Does the solution meet the goal?

   A. Yes

   B. No

Suggested Answer: *B*

Community vote distribution

B (100%)

☐ 👤 **DeeTeee** 10 months, 3 weeks ago

Selected Answer: B

I would use Journal control in Journal names so I would choose B

  upvoted 1 times

☐ 👤 **Conrad123** 11 months ago

Selected Answer: B

It seems it is to general solution...

  upvoted 1 times

You are implementing Dynamics 365 Finance.

You need to enable electronic fund transfers (EFT) for vendors.

Which three steps must you complete? Each correct answer presents pail of the solution.

NOTE: Each correct selection is worth one point.

    A. Enable the EFT format as a method of payment within Accounts payable.

    B. Import a new Electronic reporting (ER) configuration into Lifecycle Services (LCS).

    C. Import the X++ file format.

    D. Import the payment model into the Electronic reporting (ER) repository.

    E. Export Electronic reporting (ER) configuration from Lifecycle Services (LCS).

Suggested Answer: *ADE*

Community vote distribution

ABD (100%)

👤 **globeearth** 2 months, 1 week ago

Selected Answer: **ABD**

Why not the other options?
C. Import the X++ file format: X++ is used for custom development in Dynamics 365, but EFT configurations rely on Electronic Reporting (ER) configurations, not X++ file formats. This step is not relevant for enabling EFT.
E. Export Electronic reporting (ER) configuration from Lifecycle Services (LCS): Exporting an ER configuration from LCS is not necessary for enabling EFT. Instead, you import the required configuration into LCS and then into the ER repository.

upvoted 1 times

👤 **Neuwe** 3 months, 2 weeks ago

Selected Answer: **ABD**

https://learn.microsoft.com/en-us/dynamics365/finance/localizations/europe/emea-select-file-formats-for-the-method-of-payments

upvoted 1 times

👤 **Milliongiz** 7 months, 2 weeks ago

To enable electronic fund transfers (EFT) for vendors in Dynamics 365 Finance, you need to perform several key steps to configure the EFT functionality. Here are the three essential steps:

A. Enable the EFT format as a method of payment within Accounts payable.

This step involves setting up and configuring the EFT payment method in the system to ensure it is available for use with vendor payments.
B. Import a new Electronic reporting (ER) configuration into Lifecycle Services (LCS).

This step involves importing the necessary ER configuration that defines the format and structure of the EFT file. This configuration is crucial for generating the correct EFT file format that will be sent to the bank.
D. Import the payment model into the Electronic reporting (ER) repository.

This step involves importing the payment model that the ER configuration will use to generate the EFT file. The payment model includes the specific details and structure required for the EFT process.

upvoted 2 times

👤 **Warlock1** 8 months, 2 weeks ago

Selected Answer: **ABD**

A. Enable the EFT format as a method of payment within Accounts payable.
This step allows you to set up EFT as a payment method for transactions with vendors.
B. Import a new Electronic reporting (ER) configuration into Lifecycle Services (LCS).

This step involves importing the necessary configurations for EFT into your system through LCS.

D. Import the payment model into the Electronic reporting (ER) repository.

This step ensures that the payment model is available in the ER repository for use in EFT transactions.

upvoted 1 times

☐ 👤 **Daniel73847** 1 year ago

I think the answer is correct: ADE

upvoted 1 times

☐ 👤 **Daniel73847** 1 year ago

https://msdynamicsworld.com/story/electronic-reporting-power-dynamics-365-finance-and-operations-0

upvoted 1 times

☐ 👤 **val1888** 1 year, 7 months ago

should be ABD

upvoted 4 times

☐ 👤 **Conrad123** 1 year, 4 months ago

Why B? I can only accept A and D... but i have no idea which is the third answer?

upvoted 2 times

The JAX sales tax group include the following tax codes:

• Jacksonville
• Duval CT
• FL
• FL Special 1
• FL Special 2
• FL Special 3
• FL Special 5

The default item sales tax group includes the following tax codes:

• Jacksonville
• Duval CT
• FL
• FL Special 1
• FL Special 2
• FL Special 3
• FL Special 4
• Lake Worth
• Palm Beach CT

You assign the JAX sales tax group as the sales tax group, and default item sales tax group on the sales order.

You need to select the tax code used for tax calculation on the sales order.

What should you choose?

    A. Jacksonville -

    Duval CT -

    FL -

    FL Special 1 -

    FL Special 2 -

    FL Special 3 -

    FL Special 4 -

    Lake Worth -
    Palm Beach CT
    B. Jacksonville -

    Duval CT -

    FL -

    FL Special 2 -

    FL Special 3 -
    FL Special 5

C. Jacksonville -

Duval CT -

FL -

FL Special 1 -

FL Special 2 -
FL Special 3

D. Jacksonville -

Duval CT -

FL -

FL Special 1 -

FL Special 2 -

FL Special 3 -
FL Special 5

Suggested Answer: *C*

Community vote distribution

C (100%)
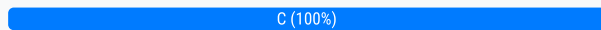
☐   **globeearth** 2 months, 1 week ago

Selected Answer: C

C.
Jacksonville
-Duval CT
-FL -
FL Special 1
FL Special 2
FL Special 3

upvoted 1 times

☐   **Conrad123** 11 months ago

Selected Answer: C

Sales tax code comes as a result of matrix: sales tax group / item sales tax group

upvoted 2 times

A United States-based company uses Dynamics 365 Finance to collect and report sales tax. The company has a main account for each state where they collect and report sales tax.

The system must transfer the tax liability for each state to their respective main account automatically every month when they run the settle and post sales tax process.

You need to configure Dynamics 365 Finance.

What should you do?

    A. Create a sales tax settlement period for each state.

    B. Select a vendor account during the sales tax group setup.

    C. Create a sales tax ledger posting group for each state. Associate a settlement account to a main account for vendor accounts in the vendor posting profile.

    D. Create a sales tax authority for each state and associate the authority with the respective main account.

Suggested Answer: *C*

Community vote distribution

D (100%)

👤 **globeearth** 2 months, 1 week ago

Selected Answer: C

Option C is the correct approach because it involves creating sales tax ledger posting groups for each state to define the main accounts for tax liabilities and associating settlement accounts with vendor accounts in the vendor posting profile to ensure proper posting during the settle and post process. This configuration meets the requirement for automatic monthly transfers of sales tax liabilities to state-specific main accounts.
https://knowledge.avalara.com/bundle/opo1663586089680_opo1663586089680/page/egi1743593988975.html

  upvoted 1 times

👤 **GunturW** 3 months, 3 weeks ago

Selected Answer: A

You cannot associate main account on Sales Tax Authority

The correct answer is A.Create a sales tax settlement period for each state.

In Dynamics 365 Finance, the sales tax settlement period defines the intervals at which sales tax must be reported and paid to the tax authority. By creating a separate sales tax settlement period for each state, you can specify the main account associated with each state's tax authority. This setup ensures that, during the sales tax settlement process, liabilities are correctly posted to the appropriate main accounts for each state.

References
https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

  upvoted 1 times

👤 **dcd45d1** 7 months, 1 week ago

How you associate main account with tax authority? I think A is correct

  upvoted 2 times

👤 **Milliongiz** 1 year, 1 month ago

Selected Answer: D

The correct answer is: D
The correct approach involves creating a sales tax authority for each state and associating the respective main account with each tax authority. This ensures that when sales tax is settled and posted, it is transferred to the correct main account.
A. Create a sales tax settlement period for each state: While setting up settlement periods is necessary, it does not handle the association with the main accounts directly.
B. Select a vendor account during the sales tax group setup: This step is not related to configuring main accounts for posting sales tax liabilities.

C. Create a sales tax ledger posting group for each state: While this can be part of the setup, it is not sufficient by itself. The critical step is associating the sales tax authority with the main account, which ensures correct posting during the settlement process.

A company uses Microsoft Dynamics 365 Finance.

The system displays the following error when you try to acquire a fixed asset:

Account for the transaction type, value model, does not exist for fixed asset ASSET-001.

You need to resolve the error.

What should you do?

    A. Link a main account to the asset group book.

    B. Create a main account for the acquisition transaction type.

    C. Enter a main account in the fixed asset posting profiles for the acquisition.

    D. Complete the offset account in the journal for the acquisition.

> **Correct Answer:** *C*

☐ 👤 **globeearth** 2 months, 1 week ago

Selected Answer: C

Error Cause: The error indicates that the system cannot find a General ledger account for the acquisition transaction type for the specified fixed asset (ASSET-001) and its associated value model. In Dynamics 365 Finance, fixed asset transactions (e.g., acquisition, depreciation, disposal) are posted to the General ledger based on the configuration in the fixed asset posting profiles. If the posting profile lacks a main account for the acquisition transaction type for the value model used by the fixed asset, this error occurs.

upvoted 1 times

HOTSPOT
-

Case study
-

This is a case study. Case studies are not timed separately. You can use as much exam time as you would like to complete each case. However, there may be additional case studies and sections on this exam. You must manage your time to ensure that you are able to complete all questions included on this exam in the time provided.

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To start the case study
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Background
-

Munson's Pickles and Preserves Farm grows and distributes produce, jellies, and jams. The company's corporate headquarters is located in Dallas, TX. Munson's has one operations center and seven regional distribution centers in the United States.

The company has two wholly owned subsidiaries that operate in Canada. The Canadian entity owns an entity in France.

Munson's plans to expand into Latin America by purchasing the last 25 percent of a subsidiary that they own in Costa Rica. This process is expected to complete within the next two years.

The company plans to implement Dynamics 365 Finance and Dynamics 365 Supply Chain to meet their growing business needs.

Current environment. General
-

Munson's uses a mix of internally-developed legacy systems that handle their finance and distribution activities. The company has an isolated CRM system.

• Both Canadian subsidiaries have two departments: marketing and operations.
• Financial reporting is difficult due to data residing in disparate systems.
• Financial reporting is currently performed by using Microsoft Excel.
• Pre-orders in the current system are difficult to track because the order management system is not integrated with the finance system.
• Pickle sales post to one revenue account, but this does not allow for targeted reporting by pickle cut and type.

Current environment. Organization

The following chart shows Accounting/Reporting Currencies and Tax ID, if applicable.

• Typically, vendor invoices are received prior to receipt of product.
• The following fixed assets are sold for a loss:
1. BUILD-100
2. CAR-1233
• At the regional distribution centers, the value for physical inventory does not match the inventory in the financial system.
• Munson's rents their corporate office. Rent is not paid by purchase order. Rent is due once a quarter.
• Allocations are performed manually.
• Barrels are inventoried by site and warehouse.
• Munson's has multiple depreciation and tax books for all of their fixed asset equipment.
• Budgets are posted at the department level for each legal entity.

Requirements. Sales
-

• Customers should be able to pre-order for fall release of pickles.
• Three-way matching must be enforced for all purchases.
• Fixed asset sale transactions require a ledger account entered at the time of transaction.
• Fixed assets purchased must be automatically created in fixed asset module. This includes inventory items and write in purchase orders/non-inventoried items.
• One dollar from every sale must be tracked and donated at the end of each month to a charitable organization.
• Purchasing budgets must be enforced at the main account level.

Requirements. Finances
-

• Accounts payable must be able to enter vendor invoices on the day they were received to be settled against when product is received.
• Accounts payable must be able to enter vendor invoices to accrue expense without specifying a purchase order at the time of entry.
• Postage expenses must be split evenly across the regional distribution centers automatically.
• Administrative expenses must be distributed across the regional distribution centers by percentage of fulfillment orders monthly.
• Pickling machines depreciation must be uniquely recorded for visibility but not post to the ledger.

Issues
-

• During implementation testing, User1 indicates that after packing slips are generated for purchase orders, there are no ledger postings.
• User2 indicates that fixed assets purchased on a purchase order do not show up in the Fixed Assets module.
• User3 reports that they are seeing inconsistent application of the one-dollar donation from all sales orders.
• User4 in the Canadian subsidiary is able to purchase supplies for marketing despite exceeding the marketing department budget.
• User5 reports that when purchasing a non-inventoried computer, the system is automatically assigning it to the buildings fixed asset group.

You need to perform financial consolidation and elimination for Munson's.

How should you perform consolidation for each part of the organization? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Organization component	Technique
Costa Rica	▼
	Legal entity configured for partial ownership
	Dimension considered for partial ownership
	Legal entity configured for elimination
	Dimension configured for elimination
Canadian subsidiaries	▼
	Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured with an accounting currency of US dollars (USD)
	Legal entities configured to eliminate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured as elimination companies in Canadian dollars (CAD)
Regional offices	▼
	Financial dimension as sites
	Legal entities in US dollars (USD)
	Legal entities in Canadian dollars (CAD)

Correct Answer:

Answer Area

Organization component	Technique
Costa Rica	▼
	Legal entity configured for partial ownership
	Dimension considered for partial ownership
	Legal entity configured for elimination
	Dimension configured for elimination
Canadian subsidiaries	▼
	Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured with an accounting currency of US dollars (USD)
	Legal entities configured to eliminate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured as elimination companies in Canadian dollars (CAD)
Regional offices	▼
	Financial dimension as sites
	Legal entities in US dollars (USD)
	Legal entities in Canadian dollars (CAD)

Currently there are no comments in this discussion, be the first to comment!

Case study -

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Background -

First Up Consultants is a global engineering and consulting organization based in Atlanta. The organization assists customers with various implementation projects. The organization provides both consulting services and custom software development.

First Up Consultants was recently acquired by a Canadian engineering firm that uses Dynamics 365 Finance. The firm requires First Up Consultants to transition to the solution by 2022.

First Up Consultants employs consultants that travel globally, which requires extensive expense management capabilities. First Up Consultants offers software as a service (SaaS) products to customers by using monthly and quarterly subscriptions.

Current environment. Travel and expense

The company is currently in Phase 2 of their Dynamics 365 Finance implementation.

• Consultants submit all travel receipts by using inter-office mail to the team admin for processing, but First Up Consultants wants to modernize this experience.
• Expense reports are manually approved and signed by the employee's manager.

Current environment. Finance -

• First Up Consultants operates on a 4-5-4 calendar.
• Accounting for revenue has been difficult with the SaaS offerings. This has led to implementing Dynamics 365 Finance Revenue recognition.
• Revenue recognition has been live for 3 months.
• Adatum Corporation pays quarterly for use of the First Up Consultants web design application, starting from the day of use.
• Fourth Coffee pays monthly for use of the First Up Consultants photograph editing application with a contract starting August 1 and payment starting September 1.
• Adventure Works Cycles pays per use of the First Up Consultant video platform.
• A blocking rule is set up to prevent a sales order from processing if a customer exceeds a credit limit.
• Customer credit is set up at the account level for VanArsdel, Ltd.
• Tailspin Toys is owned by Wingtip Toys. The companies have a credit limit of $60.000 and $100,000, respectively.

Current environment. Revenue allocation

The company reports the following revenue allocation percentages:

Line of business	Revenue percentage
Web design	60 percent
Video platform	5 percent
Photography software	10 percent
Consulting	25 percent

Current environment. Tax -

VAT tax recovery is required for eligible international business trip expenses. Bank reconciliation is manual and performed by using monthly mailed account statements.

The company collects sales taxes from the following states:

Physical presence liability	State	Rate
X	Texas	6.25 percent
X	Mississippi	7 percent
X	Tennessee	7 percent
X	Georgia	4.5 percent
	Alabama	4 percent
	Vermont	6 percent
	Kansas	6.5 percent

Requirements -

Travel and expense -

• First Up Consultants requires that employees start using corporate cards for all travel expenses.
• All expenses over $50 require a receipt.
• Beer cannot be expensed.
• Employees may use the corporate card for personal expenses during work travel, but expenses must be categorized correctly.
• Client entertainment expenses totaling more than $250 must be audited.
• Employees require a mobile expense experience.
• Expense report entries must be validated when a transaction line is entered.
• Employees require the ability to capture receipts by using a mobile device.
• First Up Consultants requires the ability to reimburse employees in their paychecks for expenses incurred on personal cards.

Financials -

• A virtual thirteenth month is required for year-end transactions.
• Each day, a validation file must go to First Up Consultants bank detailing all vendor checks paid.
• Except fees, all matched transactions must clear automatically during bank reconciliation.
• The accounts payable team must verify expense reports prior to posting.
• Only payables are allowed to be posted to a prior period up to seven days into the new period.

Issues -

• User1 installed the Expense Management Service add-in and implemented the auto-match and create expense from receipt features, but the receipt images do not match the corporate card transactions.
• Employee1 submits an expense report for a business trip to Europe, but the report is not visible on the expense tax recovery page.
• Employees provided feedback that the system lets them know of an expense report policy violation only after the entire expense report is

submitted.
• Members of the finance department observe sales orders that posted into a closed period.
• The finance team observed that for sales order invoice 1234, the price incorrectly posts to a revenue account when it should be deferring.
• Employee2 purchased supplies for a holiday party and needs to be reimbursed.
• A customer orders software licenses for the offices in Tennessee and Alabama.
• Expense reports for unapproved items are posting.
• VanArsdel, Ltd. exceeded its credit limit but the sales order was processed.
• Tailspin Toys purchases $70,000 in custom software development.

You need to address the posting of sales orders to a closed period.

What should you do?

   A. Permanently close the period for all modules.

   B. Use a ledger calendar to update period status.

   C. Permanently close the fiscal year.

   D. Use a ledger calendar to update module access.

   E. Divide the period.

Suggested Answer: *D*

Community vote distribution

B (100%)

□ 👤 **globeearth** 2 months, 1 week ago

Selected Answer: B

why not D.Only payables are allowed to be posted to a prior period up to seven days into the new period? It is talking about AP not a sales order. the question is addressing the sales order. The answer B is more appropriate

upvoted 1 times

□ 👤 **JASEEM0712** 10 months ago

Correct answer is B

upvoted 1 times

□ 👤 **tarekff** 1 year ago

Selected Answer: B

"Members of the finance department observe sales orders that posted into a closed period"

upvoted 1 times

□ 👤 **NatKae** 1 year, 2 months ago

Selected Answer: B

function "Update module access" is for limit the user group and module type that can post to that period when status is Open.

so to allow posting must update module status from hold to Open >>> B

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/mass-financial-period-close

upvoted 1 times

  □ 👤 **NatKae** 1 year, 2 months ago

  Sorry, from the case study "Only payables are allowed to be posted to a prior period up to seven days into the new period."

  To add authorize for posting sales order, option D might be correct.

  upvoted 1 times

□ 👤 **b35ea31** 1 year, 2 months ago

With a Ledger calendar, you can update a Period status to On hold. The correct answer should be B.

upvoted 3 times

HOTSPOT
-

Case study
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-

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• A customer orders software licenses for the offices in Tennessee and Alabama.

• Expense reports for unapproved items are posting.

• VanArsdel, Ltd. exceeded its credit limit but the sales order was processed.

• Tailspin Toys purchases $70,000 in custom software development.

You need to validate the sales tax Postings for Tennessee and Alabama.

Which tax selections meet the requirement? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Sales order	Tax selection
Tennessee	▼

Item sales tax all and sales tax group no tax
Item sales tax all and sales tax group 7 percent
Item sales tax use tax and sales tax group 4.5 percent
Item sales tax use tax and sales tax group 7 percent

| Alabama | ▼ |

Item sales tax all and sales tax group no tax
Item sales tax all and sales tax group 4 percent
Item sales tax all and sales tax group 4.5 percent

Answer Area

Correct Answer:

Sales order	Tax selection
Tennessee	

Item sales tax all and sales tax group no tax
Item sales tax all and sales tax group 7 percent
Item sales tax use tax and sales tax group 4.5 percent
Item sales tax use tax and sales tax group 7 percent

Alabama	

Item sales tax all and sales tax group no tax
Item sales tax all and sales tax group 4 percent
Item sales tax all and sales tax group 4.5 percent

---

globeearth 2 months, 1 week ago

given answers are correct. The given legal entiry is not physically available in Tennessee so that the entity is liable to pay "Use Tax". In the case of alabama, there is no "Use Tax"

upvoted 1 times

A company plans to implement Dynamics 365 Finance. The company manages a high volume of customers.

The finance team wants to enable the following capabilities for each set of customers:

• Create sales budgets.
• Generate trade statistics such as weekly sales.
• Define ledger posting.
• Define terms of payment.

You need to select functionality that defines clusters of customers.

Which configuration should you select?

    A. Customer groups

    B. Customer payment terms

    C. Customer posting profiles

    D. Customer sales agreements

Correct Answer: *A*

👤 **globeearth** 2 months, 1 week ago

Selected Answer: A

Correct Answer: A. Customer groups

The finance team wants to cluster customers to manage the following capabilities:

Create sales budgets: Budgets are typically planned at a group level to aggregate sales forecasts for similar customers.

Generate trade statistics (e.g., weekly sales): Statistics need to be aggregated for clusters of customers with similar characteristics.

Define ledger posting: Ledger accounts for customer transactions (e.g., receivables) should be defined for groups of customers.

Define terms of payment: Payment terms (e.g., Net 30, Net 15) should be applied consistently to clusters of customers.

upvoted 1 times

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.

Which functionality should you configure?

A. the controller's security role so that he has approval privileges for General ledger journals

B. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

C. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

D. a manual journal approval with the journal assigned to the user group that the employees are assigned to

Suggested Answer: *D*

Community vote distribution

C (100%)

☐ 👤 **python123** `Highly Voted 👍` 1 year ago

C is right answer. same as question 112

upvoted 5 times

☐ 👤 **Milliongiz** `Most Recent ⊘` 7 months, 2 weeks ago

C is the correct answer
Here's why this is the best choice:

Ledger daily journal workflow: This workflow is specifically designed for General Ledger journals and allows you to set up approval processes. By configuring this workflow, you can ensure that any journal entries entered by employees go through a review and approval process before being posted.
Organizational hierarchy: Using the organizational hierarchy in the workflow setup ensures that the approval process follows the defined management structure, so the controller can review the entries as part of their role.
Association with the General ledger journal name: This ensures that the workflow is applied specifically to the journals the controller wants to review.

upvoted 1 times

☐ 👤 **angie97** 1 year ago

`Selected Answer: C`

It is C

upvoted 3 times

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller's needs.

Which functionality should you configure?

A. signing limit policies with the controller assigned to the appropriate signing limit band

B. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

C. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

D. an alert that is sent to the controller when a journal name is created

Correct Answer: *B*

Currently there are no comments in this discussion, be the first to comment!

You are configuring Dynamics 365 Finance.

You need to implement advanced bank reconciliation.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Configure Bank statement import.

    B. Perform automatic matching and creation of reconciliation journals.

    C. Import bank statements through the Data entity framework.

    D. Configure a number sequence.

    E. Configure matching rules and matching groups for bank transactions.

Suggested Answer: *BCD*

☐ 👤 **globeearth** 2 months, 1 week ago

`Selected Answer: ADE`

A. Configure Bank statement import: Set up the bank statement format to enable file imports.

D. Configure a number sequence: Ensure a number sequence is set up for bank statements or reconciliation journals.

E. Configure matching rules and matching groups for bank transactions: Define rules for automated transaction matching.

why not B and C?

B -This describes an operational process, not a configuration step.

C - Data entity framework is not the standard method for importing bank statements in advanced bank reconciliation.

upvoted 1 times

☐ 👤 **Neuwe** 3 months, 3 weeks ago

`Selected Answer: BCD`

https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/advanced-bank-reconciliation-overview

upvoted 1 times

☐ 👤 **Invatare** 4 months ago

`Selected Answer: CDE`

Set up a bank statement import.

Import bank statements through the data entity framework.

Three typical bank statement formats are supported in Finance: ISO20022, BAI2, and MT940.

The functionality can be extended to any format.

Set up a number sequence to use for advanced bank reconciliation and define the bank reconciliation matching rules. A reconciliation matching rule is a set of criteria that is used to filter bank statement lines and Finance bank transaction lines during the reconciliation process. Depending on your business practice, you can set up more than one matching rule to automate and optimize your reconciliation process.

upvoted 1 times

☐ 👤 **f43adb2** 7 months, 1 week ago

`Selected Answer: ADE`

The question is to implement, not execute adv bank rec session. Seems ADE are the better answers.

upvoted 1 times

☐ 👤 **NatKae** 1 year, 2 months ago

seems correct

https://learn.microsoft.com/en-us/training/modules/configure-periodic-processes-dyn365-finance/02-bank-reconciliations

upvoted 1 times

DRAG DROP

-

Case study

-

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Background

-

Tailspin Toys is a toy manufacturing company that sells to distributors and customers through a business-to-consumer website. Tailspin Toys has been using custom-developed software for their accounting and supply chain management needs.

Tailspin Toys has toy factories in Mexico and Canada, with a head office based out of the United States. Tailspin Toys is currently operating with various financial departments including accounts payable, accounts receivable, fixed assets, and general accounting. The company has multiple legal entities to support their manufacturing units and selling organization.

Tailspin Toys wants to maintain consistent growth as a company and is now implementing Dynamics 365 Finance for all business processes.

Current environment

-

Vendors

-
• Tailspin Toys works with local and foreign vendors.
• The procurement process is designed for manufacturing raw materials, finished products, and packing materials for toys.
• The company monitors vendor balances by local and foreign vendors, both appearing in different general ledger accounts.
• For vendor payments, the accounts payable manager generates payment proposals every Wednesday, to have approvals and check printing done by Thursday in order to mail the checks by Friday of each week.
• Vendors can take part in the incentive program that offers travel vouchers and other gifts based on quantity and quality of supplies at the end of the year.
• Incentive program data is being monitored outside of the system and qualifying vendors are then provided to the financial department for

expenses.

• The finance department accrues a small percentage of every vendor invoice during the year for this purpose, booking accounts payable liability account offsetting to the incentive expenses account.

• The finance department accrual then allows management to easily make decisions regarding types of gifts and vouchers to provide to the top-performing vendors.

Reporting

-

• Management gets periodic reports from the finance department for all the legal entities. These reports provide all required finance data and are comprised of balance sheets, income statements, and cash flow statements.

Budget planning

-

• The finance department oversees all budget planning.

• The finance department estimates the baseline for all budgets and distributes them to the respective departments.

• Each department estimates and forecasts their budget and sends it back to the finance department where the budget is updated accordingly.

Expenses

-

Utility bills for the toy factories are currently getting expensed to the following departments as per the listed breakdown.

Department	Percentage
Manufacturing	60 percent
Administration	5 percent
Sales	10 percent
Marketing	25 percent

Asset leasing

-

Tailspin Toys has leased assets in the form of factory buildings and warehouses. The company maintains asset books for the monthly leasing payments and pays compound interest on them. Tailspin Toys maintains future forecasts of their payment projections and budget requirements for leasing payments.

Requirements

-

Consolidation

-

• Automatic foreign currency consolidation at the corporate level is required by Tailspin Toys' leadership.

• Consolidated results are needed in multiple reporting currencies.

Expenses

-

• Utility bills must be allocated to allow each department to expense the correct amount.

Reports

-

• Leadership requires financial reports to come to their inbox automatically as one at the end of every month.

Vendors
-

• The system must show accounts payable liability by type of vendor similar to how it works in the current system.
• The chief financial officer (CFO) wants to configure the system to follow their business policies of paying vendors every Friday and as per credit issued by vendors and agreed method of payments.
• The accounts payable administrator must automate the vendor invoice process for imported invoices to bypass the review stage when no discrepancy is determined.

Budgets
-

• A new organizational hierarchy is required for budget planning purposes.
• Leadership wants financial budgets enforced by alerting users upon reaching 90% of the total budget.

Asset leasing
-

• The CFO must automatically process payments and journal entries for the leased properties.
• Management must view payment forecasts based on leased assets.

Issues
-

Accounts payable issues
-

• Vendor liability information for local and foreign vendors is not separated in the system.
• The accounts payable manager observed that a percentage of each invoice paid to vendors is not being posted for the yearly incentives program.
• The accounts payable clerk had to manually invoice a vendor receipt during user acceptance testing.
• The accounts payable manager must automate the current process of vendor payment proposals.

Other issues
-

• The differences resulting from consolidating subsidiaries with foreign currencies are not considered.
• User A confirmed they did not receive an alert before running out of their budget.
• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.
• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to resolve the accounts payable manager issue and resolve the user acceptance testing bug reported by the accounts payable clerk.

How should you configure the system? To answer, move the appropriate Value to the correct Parameter. You may use each Value once, more than once, or not at all. You may need to move the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Answer Area

Values

Yes

No

System configuration

Parameter	Value
Automatically submit imported invoices to the workflow.	
Require the calculated totals to equal the imported totals for automatic workflow submission.	

Correct Answer:

System configuration

Parameter	Value
Automatically submit imported invoices to the workflow.	Yes
Require the calculated totals to equal the imported totals for automatic workflow submission.	No

---

☐ 👤 **globeearth** 2 months, 1 week ago

1: Correct Answer: A. Yes Context: The accounts payable administrator wants to automate the vendor invoice process so that imported invoices (e.g., via OCR, XML, or data entities) bypass the review stage when no discrepancies are determined. This requires configuring the system to automatically submit valid invoices

A. Yes: Enable automatic submission of imported invoices to the workflow.

B. No: Do not enable automatic submission, requiring manual submission.

2: Correct Answer: A. Yes Context: To support automation and bypass the review stage, the system must validate that calculated totals (e.g., invoice totals derived from purchase order or receipt data in Dynamics 365) match the imported totals (e.g., totals from the vendor's invoice file). This ensures that only accurate invoices are automatically submitted to the workflow, preventing errors and reducing manual review

A. Yes: Require that calculated totals equal imported totals for automatic workflow submission.

B. No: Do not require matching totals, allowing automatic submission regardless of discrepancies.

upvoted 1 times

Case study -

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Tailspin Toys has leased assets in the form of factory buildings and warehouses. The company maintains asset books for the monthly leasing payments and pays compound interest on them. Tailspin Toys maintains future forecasts of their payment projections and budget requirements for leasing payments.

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• The differences resulting from consolidating subsidiaries with foreign currencies are not considered.
• User A confirmed they did not receive an alert before running out of their budget.
• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.
• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to set up financial reports to meet management requirements.

What should you do? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Set up a report schedule to generate a report on a monthly basis for a reporting group.

    B. Create a report group.

    C. Set up a reporting tree definition.

    D. Set up a report schedule to generate an individual report on a monthly basis.

Correct Answer: *AB*

Currently there are no comments in this discussion, be the first to comment!

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Other issues -
• The differences resulting from consolidating subsidiaries with foreign currencies are not considered.
• User A confirmed they did not receive an alert before running out of their budget.
• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.
• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to address the requirement for allocating the utility bills.

Which allocation method should you use?

    A. Equally

    B. Fixed percentage

    C. Basis

    D. Fixed weight

> **Correct Answer:** *B*

☐ 👤 **globeearth** 1 month, 4 weeks ago
Selected Answer: B
the given answer is correct
  upvoted 2 times

☐ 👤 **charmingstorm** 5 months, 4 weeks ago
Selected Answer: C
should this be c?
  upvoted 1 times

HOTSPOT

-

Case study

-

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Requirements

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Budgets
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• A new organizational hierarchy is required for budget planning purposes.
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Asset leasing
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• The CFO must automatically process payments and journal entries for the leased properties.
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Issues
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Accounts payable issues
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• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to configure the system to meet the foreign currency consolidation requirements.

What should you do? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Foreign Currency Consolidation

Requirement	Action
Generate consolidated results.	Use the Consolidate online option. Use the Financial Reporting option. Use the Consolidate with import option. Use the Export company balances option.
Automatically post the differences resulting from consolidation in the general ledger.	Set up an account for automatic transaction for penny difference in reporting currency. Configure the use for the financial elimination process in the legal entity setup. Select an account for automatic Balance account for consolidation differences transactions. Create a default posting type for penny difference in accounting currency.

Correct Answer:

Answer Area

Foreign Currency Consolidation

Requirement	Action
Generate consolidated results.	Use the Consolidate online option. **Use the Financial Reporting option.** Use the Consolidate with import option. Use the Export company balances option.
Automatically post the differences resulting from consolidation in the general ledger.	Set up an account for automatic transaction for penny difference in reporting currency. **Configure the use for the financial elimination process in the legal entity setup.** Select an account for automatic Balance account for consolidation differences transactions. Create a default posting type for penny difference in accounting currency.

☐ 👤 **globeearth** 1 month, 4 weeks ago

Requirement 1: B. Use the Financial Reporting option.

Requirement 2: C. Select an account for automatic Balance account for consolidation differences transactions.

upvoted 1 times

HOTSPOT

-

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• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to resolve the issue related to monthly lease expenses.

How should you configure asset leasing? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Asset Leasing Configuration

Requirement	Configuration
Confirm payment schedules.	▼

Confirm schedules on a lease-to-lease basis.
Confirm schedules in a batch.
Confirm schedules for all the books.

Create journal entries.	▼

Set up batch processing to create journal entries.
Create monthly journal entries for individual leases.
Manage leases through the lease import framework.
Set up a lease approval workflow.

Correct Answer:

Answer Area

Asset Leasing Configuration

Requirement	Configuration
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☐ 👤 **globeearth** 1 month, 4 weeks ago

Requirement 1: B. Confirm schedules in a batch.

Requirement 2: A. Set up batch processing to create journal entries.

upvoted 1 times

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller's needs.

Which functionality should you configure?

    A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

    B. signing limit policies with the controller assigned to the appropriate signing limit band

    C. a manual journal approval with the journal assigned to the controller's user group

    D. a manual journal approval with the journal assigned to the user group that the employees are assigned to

Correct Answer: *C*

👤 **RPC112** 4 weeks ago

Selected Answer: A

A-The controller wants to review journal entries before they are posted. You need a system-led process, not a manual workaround. Manual approvals (Option C) can be used informally or as a workaround, but they do not enforce system control or approval routing.

upvoted 1 times

👤 **RPC112** 4 weeks ago

Selected Answer: A

A-The controller wants to review journal entries before they are posted. You need a system-led process, not a manual workaround. Manual approvals (Option C) can be used informally or as a workaround, but they do not enforce system control or approval routing.

upvoted 1 times

HOTSPOT

-

A company implements the general ledger module of Dynamics 365 Finance.

The company must allocate the advertising expense based on a department's sales in proportion to the total sales.

You need to configure the allocation rule.

How should you complete the configuration? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Allocation Rule Configuration

Configuration Option	Classification
Source	Advertising expense account / Sales revenue account
Offset	Advertising expense account / Sales revenue account
Destination	Advertising expense account with department financial dimension / Sales revenue account with department financial dimension
Ledger Allocation method	Basis / Fixed percentage / Equally

Correct Answer:

Allocation Rule Configuration

Configuration Option	Classification
Source	Advertising expense account / **Sales revenue account**
Offset	Advertising expense account / **Sales revenue account**
Destination	**Advertising expense account with department financial dimension** / Sales revenue account with department financial dimension
Ledger Allocation method	**Basis** / Fixed percentage / Equally

---

☐ 👤 **globeearth** 2 months ago

=> 1. A. Advertising expense account: The advertising expense account is the source because it contains the total advertising expense that needs to be allocated across departments based on their sales proportions. => 2. A. Advertising expense account: The offset account is the advertising expense account because, after allocating the expense to department-specific accounts, the original amount in the source advertising expense account is offset (cleared) to avoid double-counting the expense. .=> 3. A. Advertising expense account with department financial dimension: The destination accounts are advertising expense accounts tagged with the department financial dimension. This allows the advertising expense to be distributed to each department's specific expense account based on their sales proportion.=> 4. A. Basis: The "Basis" method allows for dynamic allocation based on a specified criterion, such as the balance of another account (in this case, the sales revenue account for each department). For example, if Department A has 40% of total sales, it receives 40% of the advertising expense.

upvoted 1 times

Liliia_Pol 3 months, 1 week ago

Hello,

Can someone help me understand why Source and Offset are the both Sales revenue accounts? I was thinking source should be Sales, Offset Adv exp account.

Thank you!

upvoted 2 times

Liliia_Pol 3 months, 1 week ago

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Thank you!

upvoted 2 times

Case study -

This is a case study. Case studies are not timed separately. You can use as much exam time as you would like to complete each case. However, there may be additional case studies and sections on this exam. You must manage your time to ensure that you are able to complete all questions included on this exam in the time provided.

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At the end of this case study, a review screen will appear. This screen allows you to review your answers and to make changes before you move to the next section of the exam. After you begin a new section, you cannot return to this section.

To start the case study -

To display the first question in this case study, click the Next button. Use the buttons in the left pane to explore the content of the case study before you answer the questions. Clicking these buttons displays information such as business requirements, existing environment, and problem statements. If the case study has an All Information tab, note that the information displayed is identical to the information displayed on the subsequent tabs. When you are ready to answer a question, click the Question button to return to the question.

Background -

Adventure Works Cycles is a North American-based company that sells and fixes bicycles. The company is modernizing its business processes by implementing Dynamics 365 Finance.

The company recently expanded its business into bicycle leasing. The leasing business is expanding into Canada due to high demand.

Adventure Works Cycles has one legal entity, two cost centers, and three divisions within each cost center. The company also has a centralized budgeting process to the lowest level.

The operating currency of the legal entity is the US dollar (USD).

Adventure Works Cycles operates on a 4-5-4 calendar, which is used to make sure that the sales are evenly distributed across all months, including weekends.

Current Environment -

• Adventure Works Cycles tracks its international vendors in a separate payable account from its domestic vendors.
• Only bicycle frame inventory is configured with a separate item model group that requires registration.
• A thirteenth month is required for year-end transactions.
• Only members from the accounts payable team are able to post transactions to a prior period after the period is closed to the company.
• Fourth Coffee is a Canadian-based coffee chain whose operating currency is the Canadian dollar (CAD). Fourth Coffee entered into a lease agreement for 150 branded bicycles totaling CAD75,000.
• Adventure Works Cycles frequently receives invoices in foreign currencies.

Requirements -

• Three-way matching is required only on competition bicycles priced over USD3,000 that are purchased from Fabrikam, Inc., in Europe.
• Domestic customers and international customers must be managed in the following ways: o Domestic customer receivables must post to account 1200. o International customer receivables must post to account 1201. o Domestic customers must have a payment term of net 30. o International customers must have a payment term of net 15. o Domestic customer revenue must post to account 4000. o International customer

revenue must post to account 4001.

• Adventure Works Cycles must be able to use the cash flow forecasting capability in Finance.

• The system must enable tracking and charging interest for customer accounts that are not current.

• Automatic charges must be configured on vendor invoices for bicycle tires. The cost must be added to each item on the vendor invoice.

• Adventure Works Cycles must be able to terminate leases for bicycles at any time.

• Adventure Works Cycles must be able to closely track its budget by enforcing the budget at the cost center level.

• The system must run Vendor aging reports by listing the transactions that are included in the reports' balance, unsettled payments, and aging period descriptions.

Issues -

• The accounts payable clerk processes an invoice for bicycle frames and a partial invoice for helmets. The clerk observes that the quantities on the vendor invoices are incorrect. The invoices require the correct line quantity selections so that the invoices process accurately.

• The accounts payable clerk processes an invoice and observes that the product receipt quantity match for bicycle seat posts ordered from Fabrikam, Inc., is blank. However, the invoice passes validation.

• The accounts payable manager observes that a sales order is posted to the prior period that is closed.

• During foreign currency revaluation of the Accounts payable subledger, posting occurred only if the result was a loss.

• On a vendor invoice for bicycle tires, the automatic charge is charged as an expense.

• Due to a breach of contract, a member of the finance team needs to terminate a bicycle lease. However, the Termination proposal button is unavailable.

• The accounts payable clerk is unable to review payments that have not been settled on the Vendor aging report.

You need to address the requirement for the Vendor aging report.

What should you do?

    A. Select the Payment positioning checkbox.

    B. Select the aging period definition.

    C. Select the Details checkbox.

    D. Choose the Backward Printing direction.

> **Correct Answer:** *C*

🔲 👤 **globeearth** 2 months ago

Selected Answer: C

C. Select the Details checkbox: In Dynamics 365 Finance, selecting the "Details" checkbox in the Vendor aging report configuration ensures that the report includes detailed information about the transactions, such as the balance, unsettled payments, and aging period descriptions. This meets the requirement to list the specific transactions contributing to the aging buckets, allowing the accounts payable clerk to review unsettled payments.

upvoted 1 times

🔲 👤 **chfj** 5 months, 1 week ago

Selected Answer: A

Payment positioning- Select this checkbox to include payments that haven't been settled. These payments are shown in the first column of the report.

upvoted 1 times

   🔲 👤 **globeearth** 2 months ago

   It is not A. A. Select the Payment positioning checkbox: This option is unrelated to the requirement, as it typically affects how payments are displayed or positioned in reports, not the inclusion of transaction details or unsettled payments.

   upvoted 1 times

HOTSPOT
-

Case study
-

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• The system must run Vendor aging reports by listing the transactions that are included in the reports' balance, unsettled payments, and aging period descriptions.

• The accounts payable clerk processes an invoice for bicycle frames and a partial invoice for helmets. The clerk observes that the quantities on the vendor invoices are incorrect. The invoices require the correct line quantity selections so that the invoices process accurately.
• The accounts payable clerk processes an invoice and observes that the product receipt quantity match for bicycle seat posts ordered from Fabrikam, Inc., is blank. However, the invoice passes validation.
• The accounts payable manager observes that a sales order is posted to the prior period that is closed.
• During foreign currency revaluation of the Accounts payable subledger, posting occurred only if the result was a loss.
• On a vendor invoice for bicycle tires, the automatic charge is charged as an expense.
• Due to a breach of contract, a member of the finance team needs to terminate a bicycle lease. However, the Termination proposal button is unavailable.
• The accounts payable clerk is unable to review payments that have not been settled on the Vendor aging report.

You need to configure the ledger for the year-end requirements and address the issues experienced at month-end close.

How should you configure the ledger?

To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Requirement	Configuration
Configure fiscal year-end requirements.	▼
	Create a closing period.
	Divide the twelfth period.
	Add an additional fiscal year.
	Add an additional period in Ledger calendars.
Prevent sales orders from posting to a prior period.	▼
	Divide the period.
	Permanently close the period for all modules.
	Use a Ledger calendar to update period status.
	Use a Ledger calendar to update module access.

Correct Answer:

Answer Area

Requirement	Configuration
Configure fiscal year-end requirements.	▼
	Create a closing period.
	Divide the twelfth period.
	Add an additional fiscal year.
	Add an additional period in Ledger calendars.
Prevent sales orders from posting to a prior period.	▼
	Divide the period.
	Permanently close the period for all modules.
	Use a Ledger calendar to update period status.
	Use a Ledger calendar to update module access.

  👤 **globeearth** 2 months ago

1. D. the Ledger calendar is used to define the fiscal year structure, including the number of periods. To support a thirteenth month for year-end transactions, you can configure the Ledger calendar to include an additional period (e.g., a 13th period) in the fiscal year. This period can be designated for year-end adjustments and closing transactions, meeting the requirement for a thirteenth month. The 4-5-4 calendar can be maintained, with the extra period added for year-end purposes.

2. D. the Ledger calendar allows you to control access to periods by module. To prevent sales orders (processed through modules like Sales and marketing or Accounts receivable) from posting to a prior period that is closed, you can configure the Ledger calendar to set the period status to "Open" for specific modules (e.g., Accounts payable for the accounts payable team) while setting it to "Closed" for other modules (e.g., Sales and marketing, Accounts receivable).

  upvoted 1 times

DRAG DROP -

A client observes that some customers are late paying their invoices. The client wants to use the Credit and Collections functionality to send collection letters to customers.

You need to configure the system to support collection letter functionality and processing.

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.

Select and Place:

Actions

- Post the collection letter
- Link the collection letter sequence to the customer posting profile
- Set up the Form Notes in the Credit and collections module
- Define the collection letter sequence
- Generate the collection letter

Answer Area

Suggested Answer:

Actions

- Post the collection letter
- Link the collection letter sequence to the customer posting profile
- Set up the Form Notes in the Credit and collections module
- Define the collection letter sequence
- Generate the collection letter

Answer Area

1. Set up the Form Notes in the Credit and collections module
2. Define the collection letter sequence
3. Link the collection letter sequence to the customer posting profile
4. Generate the collection letter
5. Post the collection letter

Reference:

http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/

🗕 👤 **huynq185** 1 year ago

The given Answer is correct

upvoted 1 times

🗕 👤 **bernardas** 1 year, 3 months ago

Form note setup is quite independent step. Why does it is the first?

upvoted 2 times

🗕 👤 **Aysenuremre** 2 years, 9 months ago

Correct Answer

upvoted 4 times

HOTSPOT -

A company sells goods to a customer. You enter an invoice for the customer on June 25. The invoice is eligible for a cash discount of two percent if it is paid in five days, and a discount of one percent if it paid in 14 days.

You need to create a payment journal when the invoices are settled on specific dates.

Which setup options should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Payment date	Settlement amount
June 29	▼

The payment for invoice TH10 is $1.000.00. No cash discount is taken
The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken
The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken

Payment date	Settlement amount
July 1	▼

The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken
The payment for invoice TH10 is $1.000.00. No cash discount is taken
The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken

Answer Area

Suggested Answer:

Payment date	Settlement amount
June 29	▼

The payment for invoice TH10 is $1.000.00. No cash discount is taken
The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken
The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken

Payment date	Settlement amount
July 1	▼

The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken
The payment for invoice TH10 is $1.000.00. No cash discount is taken
The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken

---

🗑 👤 **Newb007** 11 months ago

... so a basic counting days question lol? this makes me think there is some catch... I hate MS exams

upvoted 4 times

🗑 👤 **Yael_Shachen_Tov** 3 years, 1 month ago

Correct!

upvoted 3 times

🗑 👤 **sadiq_d365** 3 years, 5 months ago

correct

upvoted 3 times

HOTSPOT -

A private sector client needs item groups set up to support the procurement process.

The Audio Item group posting for a purchase order is configured as shown:

Dynamics 365 ∨	Finance and Operations	Inventory management > Setup > Inventory > Item groups

Save   + New   🗑 Delete   Forecasting ∨   Posting   Related Items   OPTIONS   🔍

🔍 Filter

ITEM GROUPS

Item group	Name
Audio	Audio Products

Audio
Audio Products

AudioRM
Audio Raw Materials

CarAudio
Car Audio Products

CarAudioRM
Car Audio Raw Materials

Consume
Consumerable products

Services
Services

Sales order

Purchase order

Account type	Main account
Cost of purchased materials received	140200
Purchase expenditure, un-invoiced	200140
Cost of purchased materials invoiced	140200
Purchase expenditure for product	600170
Discount	
Fixed receipt price profit	
Fixed receipt price loss	∨

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.

Hot Area:

Answer Area

Which action will the system perform when a purchase order is confirmed without posting definitions configured?   ▼

- The transaction will generate a credit entry to cost of purchase materials received.
- The transaction will generate a debit entry to cost of purchase materials invoiced.
- The transaction will generate a reversing entry.
- The transaction will not generate a posting.

Which accounts will be credited and debited when a purchase order is received?   ▼

- 200140 – credit, 140200 – debit
- 140200 – credit, 200140 – debit
- 600170 – credit, 140200 – debit

Suggested Answer:

Answer Area

Which action will the system perform when a purchase order is confirmed without posting definitions configured?   ▼

- The transaction will generate a credit entry to cost of purchase materials received.
- The transaction will generate a debit entry to cost of purchase materials invoiced.
- The transaction will generate a reversing entry.
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Which accounts will be credited and debited when a purchase order is received?   ▼

- **200140 – credit, 140200 – debit**
- 140200 – credit, 200140 – debit
- 600170 – credit, 140200 – debit

Marrgita `Highly Voted 👍` 4 years ago

2nd for me correct is DR 140200 CR 200140

upvoted 16 times

BenLearn `Highly Voted 👍` 2 years, 8 months ago

1st answer is correct - without posting definitions there wont be a posting when confirming a purchase order

2nd answer incorrect

- Debit (Cost of purchased materials received) 140200 (usually: 'Stock received')

- Credit (Purchase expenditure, un-invoiced) 200140 (usually: 'Invoices to be received')

upvoted 9 times

yuri_rusanov `Most Recent ☉` 1 year, 10 months ago

1st answer - correct

2nd answer DR 140200 CR 200140

upvoted 3 times

　　Daniel73847 1 year ago

　　Does that mean the answers are correct? I am so confused now.

　　upvoted 3 times

Alice9 2 years ago

2nd is correct: https://dynamics365foworld.wordpress.com/2018/10/01/item-groups-in-dynamics-365/

upvoted 3 times

DanielaR 2 years, 1 month ago

First is ok, second DR 140200 CR 200140

upvoted 2 times

pcm_stj 2 years, 12 months ago

Also think the proposed solution is correct.

upvoted 1 times

andstr 3 years ago

Answers is correct

upvoted 1 times

ThangN 3 years, 7 months ago

2nd correct is DR 140200 CR 200140

upvoted 4 times

sadiq_d365 3 years, 11 months ago

2nd correct is DR 140200 CR 200140

upvoted 2 times

A client uses Dynamics 365 Finance 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 bank transaction type

    B. Select payment reference

    C. Select Payment ID

    D. Select Deposit slip

Suggested Answer: *B*

Community vote distribution

B (100%)

Yael_Shachen_Tov `Highly Voted 👍` 3 years, 1 month ago

Payment Reference= Seems Correct

https://docs.microsoft.com/en-us/dynamics365/finance/localizations/tasks/set-up-mandatory-payment-references

upvoted 8 times

> **Yael_Shachen_Tov** 3 years, 1 month ago
>
> Part of "payment Control"
>
> upvoted 1 times

Conrad123 `Most Recent ⊘` 11 months ago

`Selected Answer: B`

Probably it is payment reference:

https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/tasks/customer-payment-overview

But in the method of payment -> payment control you can enable both payment reference as well as payment ID. What is more, you can enable payment ID in payment attributes.

upvoted 1 times

AliK1i 1 year, 8 months ago

`Selected Answer: B`

B is correct

upvoted 1 times

Yael_Shachen_Tov 3 years, 1 month ago

payment ID

https://docs.microsoft.com/en-us/dynamics365/finance/localizations/tasks/no-00002-customer-payment-based-payment-id

upvoted 3 times

> **Yael_Shachen_Tov** 3 years, 1 month ago
>
> Part of "Payment aattributes"- Information Field!
>
> upvoted 1 times

sadiq_d365 3 years, 5 months ago

correct

upvoted 3 times

HOTSPOT -

A company has delinquent customers.

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

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

☞ Use the system to automatically calculate a 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.

Which functionality should you use? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

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 biling 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

Answer Area

Suggested Answer:

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 biling 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

Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/tasks/review-collections-information

Jesmen `Highly Voted 👍` 4 years, 7 months ago

late payment charge should be interest code, not charge code. Charge code on item, interest on late payment.

upvoted 15 times

---

annade 4 years, 4 months ago

I wonder if they were thinking of the reminder fee but call it an "auto charge".

"Enter the fee that will be charged when this collection letter is posted."

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/create-collection-letter-sequence

upvoted 1 times

---

riazahmad82 4 years, 6 months ago

I agree, late payment charges are calculated through interest not through Auto charges.

upvoted 3 times

Makisma `Highly Voted 👍` 4 years, 8 months ago

Shouldn't the last one be Aged balances. Period definition just defines the aging period and does not list the customer payment statuses

upvoted 10 times

Joeman 4 years, 8 months ago

I agree: https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/review-collections-information, search for aged balances

upvoted 3 times

Flo2021 `Most Recent ⊘` 10 months, 2 weeks ago

Last one should be "Period definitions" (Aging period definitions)

upvoted 1 times

Conrad123 1 year, 4 months ago

Functionalities:

1. Collection letter
2. Interest codes
3. Customer pools
4. Aged balances

upvoted 4 times

ITVT 2 years ago

it's about the functionality!

not what to do.

upvoted 2 times

Alice9 2 years ago

Question 2: interest codes

Question 4: aged balances

upvoted 2 times

---

bbp 4 years, 7 months ago

This is debatable. You need to configure Dynamics 365 for Finance and Operations to meet the following requirements: Key word in previous sentence is CONFIGURE.

Associate the correct system functionality to manage delinquent customers based on these business requirements. Key word is FUNCTIONALITY.

The system has to be configured with the Aging period definitions, which include the Colored Indicators of a customer's payment status. The indicators are visible on the Customer Aging Snapshot. So technically, Period Definitions would be correct in this case. It is all in the way the individual interprets Microsoft's intent for the question.

upvoted 6 times

Sophs 4 years, 8 months ago

Should be the customer aged snap shot https://docs.microsoft.com/en-us/learn/modules/configure-credit-collections-dyn365-finance/3-credit-comp

upvoted 2 times

HOTSPOT -

A client confirms a sales order in Dynamics 365 Finance.

You are viewing the confirmed sales order.

| Edit | + New | 🗑 Delete | SALES ORDER | SELL | MANAGE | PICK AND PACK | INVOICE | RETAIL | GENERAL | WAREHOUSE | TRANSPORTATION | 🔍 |

CREATE	CHARGES	TAX	CALCULATE			GENERATE	PROCESS	APPLY	JOURNALS	PREPAYMENT
Credit note	Charges	Sales tax	Confirmed delivery dates	Supplementary items	Recalculate	Confirm sales order	Event kanbans	Service agreement	Sales order confirmations	Prepayment
			Multiline discount	Tiered charges	Recalculate line margins	Pro forma confirmation			Quotation confirmation	
			Total discount							

SALES ORDER DETAILS
000784: Contoso, Ltd.

Sales order header

Sales order lines

+ Add line   + Add lines   Add products   🗑 Remove   Sales order line ∨   Financials ∨   Inventory ∨   Product and supply ∨   Update line ∨   + Grid   Warehouse ∨

✓	Type	Variant number	Item number	Product name	Sales category	CW quantity	CW unit	Quantity	Unit
			A0001	HDMI 6' Cables				10.00	Pcs

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.

Hot Area:

Answer Area

What should you select to view the original document and print preview to reprint this document?

▼
Pro forma confirmation
Sales order confirmation journal
Confirm sales order

What should you select to view the service fee that was added to the confirmed sales order?

▼
the Inventory menu in the Sales order line area, and then select Transactions
the Charges button on the ribbon
the Supplementary items button on the ribbon
the Sales order line menu in the Sales order line area, and then select Order events

Suggested Answer:

Answer Area

What should you select to view the original document and print preview to reprint this document?

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Sales order confirmation journal
Confirm sales order

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the Charges button on the ribbon
the Supplementary items button on the ribbon
the Sales order line menu in the Sales order line area, and then select Order events

---

☐ 👤 **f10b246** 10 months, 1 week ago

correct

upvoted 1 times

☐ 👤 **BetoQ** 4 years, 2 months ago

Correcto

upvoted 4 times

sadiq_d365 4 years, 5 months ago

correct

upvoted 3 times

---

sadiq_d365 4 years, 5 months ago

correct

upvoted 3 times

DRAG DROP -

th

An organization sells monthly service subscriptions. The organization sends invoices to customers on the 15 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.

Select and Place:

Actions

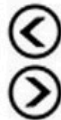| Assign the template to the customers that you want to invoice |
| Post recurring free text invoices through the periodic posting button |
| Process the recurring invoice by specifying the invoice date and the template to generate the invoices from |
| Create a free text invoice template with header, line, accounting distribution, and financial dimension information |
| Print recurring free text invoices |

Answer Area

Suggested Answer:

Actions

| Assign the template to the customers that you want to invoice |
| 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 |
| Create a free text invoice template with header, line, accounting distribution, and financial dimension information |
| Print recurring free text invoices |

Answer Area

| Create a free text invoice template with header, line, accounting distribution, and financial dimension information |
| Assign the template to the customers that you want to invoice |
| Process the recurring invoice by specifying the invoice date and the template to generate the invoices from |
| Post recurring free text invoices through the periodic posting button |
| Print recurring free text invoices |

Reference:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/set-up-process-recurring-invoices

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☐ 👤 **sadiq_d365** 11 months ago

correct

upvoted 3 times

☐ 👤 **sadiq_d365** 11 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/set-up-process-recurring-invoices

upvoted 2 times

A company has many customers who are not paying invoices on time.

You need to use the collection letter functionality to manage customer delinquencies.

What are two possible ways to achieve the goal? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. Cancel the collection letters after they are created and posted.

B. Print all of the collection letters.

C. Delete the collection letters after posting when an error occurs.

D. Post the collection letters.

Suggested Answer: *BD*

Reference:

http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/

Community vote distribution

BD (100%)

☐ 👤 **Eventura** 11 months, 1 week ago

Selected Answer: BD

Correct

upvoted 1 times

☐ 👤 **BenLearn** 2 years, 2 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/process-collection-letters

upvoted 2 times

☐ 👤 **sadiq_d365** 3 years, 5 months ago

correct

upvoted 4 times

A company plans to allocate revenue across occurrences by using recognition basis.

Which recognition basis can you use?

- A. Mid-month split
- B. Revenue schedule
- C. Actual start date
- D. Monthly

Suggested Answer: *D*

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

Community vote distribution

D (100%)

---

globeearth 2 months ago

Selected Answer: D

Recognition basis – The recognition basis determines how the revenue price is allocated across the occurrences.: 4 types available. Monthly by days, Monthly, Occurrences, Fiscal period by days

upvoted 1 times

AliK1i 8 months, 1 week ago

Selected Answer: D

correct

upvoted 1 times

HOTSPOT -

A client is using Dynamics 365 Finance for sales order processing and accounts receivable. The client has two customer groups and two Accounts receivable trade accounts. Foreign customers in Group 80 are assigned to account 12001. Domestic customers in Group 40 are assigned to account 12000.

You are viewing the client's current setup of Customer posting profiles.

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.

Hot Area:

Answer Area

Question	Answer choice
Which setup should you use to restrict this posting profile to customers belonging to customer group 80?	Select Add under account code, select Table, and then select customer group 80.
	Select Add under account code, select Group, and then select customer group 80.
	Select Add under account code, and then select All.
Which configuration should you use to have the system automatically post the receivable to the foreign accounts receivable trade account upon invoice posting?	Select account 12001 in the Account code field.
	Select account 12001 in the Summary account field.
	Select account 12001 in the Liquidity account for payments field.

Answer Area

Question	Answer choice
Which setup should you use to restrict this posting profile to customers belonging to customer group 80?	Select Add under account code, select Table, and then select customer group 80.
	Select Add under account code, select Group, and then select customer group 80.
	Select Add under account code, and then select All.
Which configuration should you use to have the system automatically post the receivable to the foreign accounts receivable trade account upon invoice posting?	Select account 12001 in the Account code field.
	Select account 12001 in the Summary account field.
	Select account 12001 in the Liquidity account for payments field.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/customer-posting-profiles

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☐ 👤 **Jay28** `Highly Voted 👍` 4 years ago

2nd question, answer should be summary account

upvoted 32 times

☐ 👤 **Shyma123** `Highly Voted 👍` 3 years, 4 months ago

must be summary code

upvoted 10 times

☐ 👤 **2e90838** `Most Recent ☉` 7 months, 1 week ago

Answer for 2nd question is Summary account

upvoted 1 times

☐ 👤 **andstr** 3 years ago

System automatically posts to SUMMARY ACCOUNT upon invoicing.

upvoted 4 times

☐ 👤 **MahmoudSaeed** 3 years, 6 months ago

Q2- Summary account

upvoted 5 times

☐ 👤 **sadiq_d365** 3 years, 11 months ago

Q2 summary account

upvoted 5 times

☐ 👤 **Fozo** 3 years, 11 months ago

Q2 summary account

upvoted 5 times

☐ 👤 **DDV** 4 years ago

Q2 - the answer should be Summary account.

upvoted 4 times

SIMULATION -

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

You plan to run several reports in USMF that list all the write-off transactions.

You need to replace the write-off reason used by the system for USMF to use a reason of `Bad debts.

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

Suggested Answer: *See explanation below.*

You need to add a write-off reason for USMF and set it as the default.

1. Go to Navigation pane > Modules > Credit and collections > Setup > Accounts receivable parameters.

2. Click the Collections tab.

3. Click the Edit icon in the Write-Off section.

4. Add a new Write-Off reason if it doesn't exist.

5. Tick the ג€Defaultג€ checkbox next to the new Write-Off reason.

6. Click the Save button to save the changes.

👤 **Aysenuremre** 9 months, 2 weeks ago

Correct

upvoted 1 times

A company signs a four-year contract for an IT support project. The manager wants to know how the revenue amounts will be allocated across the four-year period.

You need to implement a revenue schedule to determine the revenue amounts for each month.

Which setup should you use?

- A. 60 months
- B. 48 months
- C. 4 years
- D. 4 months

Suggested Answer: *B*

Revenue schedules -

A revenue schedule must be created for each occurrence that revenue can be deferred for. For example, if your organization offers support over six-month, 12- month, 18-month, and 24-month periods, you must create a revenue schedule for each period.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

Community vote distribution

B (100%)

👤 **globeearth** 2 months ago

`Selected Answer: B`

B. 48 months: This represents 4 years (48 ÷ 12 = 4), matching the contract duration. Setting up a 48-month revenue schedule would allocate the revenue evenly across 48 monthly occurrences, aligning with the requirement to determine monthly revenue amounts.

upvoted 1 times

👤 **Eventura** 11 months, 1 week ago

`Selected Answer: B`

Correct

upvoted 1 times

👤 **AliK1i** 1 year, 8 months ago

correct

upvoted 1 times

DRAG DROP -

You have implemented Dynamics 365 Finance.

You must configure revenue recognition to handle deferring revenue and revenue reallocation.

You need to configure the posting profile.

What should you do? To answer, drag the appropriate posting profiles to the correct scenario. Each posting profile 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.

Select and Place:

Posting currencies

| Deferred revenue |
| Deferred cost of goods sold |
| Partial invoice revenue clearing |

Answer Area

Scenario	Posting currency
Value when the sales order line has a revenue schedule assigned	Posting currency
Reallocation of revenue	Posting currency

Suggested Answer:

Posting currencies

| Deferred revenue |
| Deferred cost of goods sold |
| Partial invoice revenue clearing |

Answer Area

Scenario	Posting currency
Value when the sales order line has a revenue schedule assigned	Deferred revenue
Reallocation of revenue	Partial invoice revenue clearing

Box 1: Deferred revenue -

Deferred revenue ג€" Enter the main account for the revenue price that posts to deferred revenue (instead of revenue). The revenue price is deferred if the sales order line has a revenue schedule.

Box 2: Partial invoice revenue clearing

Partial invoice revenue clearing ג€" Enter the main account for the clearing account that is used either when the sales order is partially invoiced or when reallocation occurs. The balance in this account returns to 0 (zero) when the sales orders are fully invoiced.

Incorrect:

Deferred cost of goods sold ג€" Enter the main account for the cost of goods sold amount that posts to deferred cost of goods sold if the revenue is also deferred.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

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⊟ 👤 **achokler** 1 month, 1 week ago

there is an error in description should be posting profile not posting currency

upvoted 1 times

⊟ 👤 **globeearth** 2 months ago

1. A. Deferred revenue : When a sales order line has a revenue schedule assigned, the revenue is deferred and not recognized immediately upon invoicing. The system posts the revenue to a Deferred revenue account until the revenue recognition schedule is processed, at which point it is moved to the actual revenue account.

2. C. Partial invoice revenue clearing : Revenue reallocation occurs when a sales order line is added to a previously invoiced sales order, or a new sales order is created that impacts the original contract. This requires a correcting accounting entry to adjust the revenue allocation. The Partial invoice revenue clearing account is used to handle these adjustments, ensuring that the reallocated revenue is properly accounted for and settled against the original transaction.

upvoted 1 times

⊟ 👤 **AliK1i** 8 months, 1 week ago

correct answer

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

view the posting profiles section

A company plans to allocate revenue across occurrences by using recognition basis.

Which recognition basis can you use?

A. Median price

B. Revenue schedule

C. First of next month

D. Monthly

Suggested Answer: *D*

Recognition basis ג€" The recognition basis determines how the revenue price is allocated across the occurrences.

* Monthly ג€" The amount is allocated equally across the number of months that is defined in the Monthly by days ג€" The amount is allocated based on the actual days in each calendar month. occurrences.

* Etc.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

Community vote distribution

D (100%)

AliK1i 8 months, 1 week ago

Selected Answer: D

Correct

upvoted 1 times

DRAG DROP -

You manage customer credit and collections in a Dynamics 365 Finance implementation.

At the beginning of each month, you must send collection letters to customers whose payments are overdue.

You need to configure the collection letter functionality.

Which four 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.

Select and Place:

Actions

| Post the collection letter. |
| Generate the collection letter. |
| Create a customer group. |
| Link the collection letter sequence to a customer posting profile. |
| Define the collection letter sequence. |

Answer Area

Suggested Answer:

Actions

| |
| |
| Create a customer group. |
| |
| |

Answer Area

| Define the collection letter sequence. |
| Link the collection letter sequence to a customer posting profile. |
| Post the collection letter. |
| Generate the collection letter. |

Step 1: Define the collection letter sequence.

Set up a collection letter sequence on the posting profile

Step 2: Link the collection letter sequence to a customer profile.

Step 3: Post the collection letter.

See step 9 below.

Print collection letters -

1. Go to navigation pane > Modules > Credit and collections > Collection letter > Review and process collection letters.

2. In the Status field, select Created.

3. In the Printed field, select Not printed.

4. Select Print.

5. Select Collection letter note.

6. In the Parameters section, enter the cutoff date for postings.

7. Expand the Records to include section and enter the details of the Collection letter note.

8. Select OK to print the collection letter.

9. Post the collection letter. Etc.

Step 4: Generate the collection letter.

Each collection letter is also associated with a collection letter code. The collection letter code is associated with individual transactions and is used to determine when the next collection letter should be generated for each transaction. For example, if a transaction is more than 30 days overdue, the collection letter code determines that the next collection letter will be sent when the transaction becomes 60 days overdue, if it isn't paid before then.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/process-collection-letters

⊟ 👤 **[Removed]** Highly Voted 👍 1 year, 8 months ago

I think we should generate the collection letter and then post it.

 Eventura Highly Voted 👍 11 months, 1 week ago

Define...

Link...

Generate...

Post...

 bernardas Most Recent ⊘ 1 year, 3 months ago

Process collection letters

This is a 2-step process:

1) Generation of the collection letters

2) Printing/Cancellation (if needed) and Posting of the letters

I believe posting is the last step.

http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/

 AliK1i 1 year, 8 months ago

correct

DRAG DROP -

A company that sells computer equipment uses Microsoft Dynamics 365 Finance. The company is creating bundles that include a computer and a three-year warranty.

The company configures revenue recognition.

You need to configure revenue types for the bundle components.

Which revenue type should you use? To answer, drag the appropriate revenue types to the correct components. Each revenue 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.

Select and Place:

Revenue types

Essential

Nonessential

Post contract support (PCS)

Answer Area

Components	Revenue types
Computer	Revenue type
Warranty	Revenue type

Suggested Answer:

Revenue types

Essential

Nonessential

Post contract support (PCS)

Answer Area

Components	Revenue types
Computer	Essential
Warranty	Post contract support (PCS)

Box 1: Essential -

Essential ג€" The item is a primary source of an organization's revenue. This value is the default setting.

Box 2: Post contract support (PCS)

Post contract support ג€" The item supports other elements that are included in the sale to the customer. The revenue price is distributed across the essential and nonessential products that are included in the sale. Depending on setup, PCS items might not require that contract start and end dates be defined on the sales order line.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

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☐ 👤 **Newb007** 11 months ago

Revenue type – Select the revenue type that defines the released product:

Essential – The item is a primary source of an organization's revenue. This value is the default setting.

Nonessential – The item isn't a primary source of an organization's revenue. When the median price settings are used, the price is 'carved out' to the median price and then allocated. For example, an essential item has a fixed price that must be recognized for revenue. If there is a discount, the discount might be carved out of the essential item revenue, but only up to the fixed price amount. The rest of the discount is taken out of the revenue for nonessential items. Alternatively, the discount might not be carved out of the essential item revenue.

Post contract support – The item supports other elements that are included in the sale to the customer. The revenue price is distributed across the essential and nonessential products that are included in the sale. Depending on setup, PCS items might not require that contract start and end dates be defined on the sales order line.

upvoted 2 times

☐ 👤 **AliK1i** 1 year, 8 months ago

correct

upvoted 2 times

Newb007 11 months ago

OK NVM this guy is right allot^^. sorry I doubted you earlier my bro

upvoted 2 times

Newb007 11 months ago

OK NVM this guy is right allot^^. sorry I doubted you earlier my bro

upvoted 2 times

You maintain account control and bank balances for a company. You have a $100,000 credit limit from a bank.

You must prevent the bank account from going below the defined credit limit when a transaction is posted.

You need to configure the bank account credit limit.

What should you do?

    A. Add $100,000'ˆג in the bank credit limit.

    B. Add $100,000 in the bank credit limit.

    C. Define a credit limit of $100,000 on the invoicing vendor account

    D. Set the Control Balance option to credit in the General ledger account associated with the bank account.

Suggested Answer: *A*

Set up a bank account credit limit (see step 7 below).

Use the Bank accounts form to enter a valid bank account number, routing type, and routing number, and enter your cash credit or overdraft limit for payment transactions.

1. Click Cash and bank management > Common > Bank accounts.

2. Click Bank account to open the Bank accounts form.

3. In the Bank account field, enter the unique bank account number. Enter the name of the bank in the Name field.

4. In the Routing number type field, select the routing number type as FW, CP, or CH.

5. In the Routing number field, enter the routing number for the bank. The routing number is validated based on the routing type selected.

6. In the Bank account number field, enter a bank account number that contains 7 to 14 digits.

7. In the Credit limit field, enter the credit limit. This is a negative number.

8. Close the form to save your changes.

Reference:

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/usa-create-a-payment-journal-and-validate-the-credit-limit-for-a-bank

---

☰ 👤 **globeearth** 2 months ago

Selected Answer: A

A. Add -$100,000 in the bank credit limit.

B. Add $100,000 in the bank credit limit.

C. Define a credit limit of $100,000 on the invoicing vendor account.

D. Set the Control Balance option to credit in the General ledger account associated with the bank account.

upvoted 1 times

☰ 👤 **Flo2021** 10 months, 2 weeks ago

Credit limit needs to be entered as negative number, presume A has a minus sign which is not shown corretly here...

upvoted 3 times

☰ 👤 **Mike2000** 11 months, 1 week ago

Too much confession answer is not clear what's type.

upvoted 1 times

☰ 👤 **Alice9** 2 years ago

It should be a negative number or -$100,000 per the link provided.

upvoted 1 times

☰ 👤 **Maria_Nastevska** 2 years ago

can't really see the difference between option A and B ?

upvoted 3 times

☰ 👤 **ITVT** 2 years ago

same....

upvoted 2 times

HOTSPOT -

A company manufactures air filtering units for industrial manufacturing plants.

The company offers specific incentives if customers pay within a certain number of days to include:

➥ 10 percent off if paid in full within 5 days

➥ 5 percent off if paid in full within 10 days

Customers who pay by electronic funds transfer (EFT) will be charged $15 per transfer.

You need to configure the system.

Which option should you use? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Scenario	Option
Customer pays within 5 days.	▼ Cash discount / Payment schedule / Posting profile
An EFT clears the bank within 2 business days.	▼ Payment fee / Payment term / Payment schedule

Suggested Answer:

Scenario	Option
Customer pays within 5 days.	▼ **Cash discount** / Payment schedule / Posting profile
An EFT clears the bank within 2 business days.	▼ **Payment fee** / Payment term / Payment schedule

Box 1: Cash discount -

Cash discounts are setup and shared for Accounts payable and Accounts receivable. The cash discount available can be defined on the customer invoice or vendor invoice, and will be taken if the invoice is paid within the cash discount date.

Box 2: Payment fee -

You can create payment fees for customer payments.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-discounts

⊟ 👤 **AliK1i** 8 months, 1 week ago

correct

upvoted 1 times

A client uses Dynamics 365 Finance for accounts receivable.

You need to ensure that accounts receivable clerks add the wire number for electronic payments.

Which item should you set up as mandatory in the method of payment?

    A. bank transaction type

    B. payment ID

    C. payment reference

    D. deposit slip

Suggested Answer: *A*

Enter the Bank transaction type to identify the type of payment used by your bank. The bank transaction type is used during the bank reconciliation process, and can make reconciliation easier.

Incorrect:

Not B: In the Method of payment field, enter an ID for the method of payment. The Method of payment ID is shown on invoices and payments, so make it descriptive enough to understand what type of payment is being recorded, and for what bank account.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/establish-customer-method-payment

Community vote distribution

C (100%)

☐ 👤 **AndreaGaray** `Highly Voted 👍` 2 years, 3 months ago

Payment Reference is the correct answer.

upvoted 13 times

☐ 👤 **AlexMukandila** `Highly Voted 👍` 1 year, 9 months ago

Same question #4 Topic 2 with the correct response : Payment reference. C is the correct.

upvoted 6 times

☐ 👤 **[Removed]** `Most Recent ⊘` 1 year ago

`Selected Answer: C`

Payment Reference is the correct answer

upvoted 4 times

☐ 👤 **Eventura** 1 year, 5 months ago

`Selected Answer: C`

Payment Reference

upvoted 3 times

☐ 👤 **Henry87** 1 year, 10 months ago

C is correct

upvoted 2 times

☐ 👤 **JasmineSK** 2 years ago

`Selected Answer: C`

Payment reference

upvoted 1 times

☐ 👤 **Janjira** 2 years, 1 month ago

C is correct.

upvoted 2 times

HOTSPOT -

You are implementing Dynamics 365 Finance.

You must manage aging customer balances by sending communications to the customers detailing their past due invoices and automatically including a late charge.

You need to configure Dynamics 365 Finance functionality.

How should you configure the functionality? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Requirement	Functionality
Send communications to customers detailing their past due invoices.	▼ Collection letters / Account statements / Aged balances
Enable system-generated late charges.	▼ Billing codes / Interest codes / Charges

Suggested Answer:

Requirement	Functionality
Send communications to customers detailing their past due invoices.	▼ **Collection letters** / Account statements / Aged balances
Enable system-generated late charges.	▼ Billing codes / Interest codes / **Charges**

Box 1: Collection letters -

Control collection letters at the customer level

If collection letters are set up at the transaction level, multiple letters might be generated for a customer, based on transaction aging. If transactions appear in different letter sequences, separate collection letters will be generated for each group of overdue transactions for the customer. Therefore, an individual customer might receive, for example, one collection letter for transactions that are 60 days overdue and another collection letter for transactions that are 90 days overdue.

Incorrect:

* Not Aged balances

View the balances on the Aged balances list and on the Collection page

Go to Credit and collections > Collections > Aged balances. The list page shows the balances for the customer. The aging icon shows the aging period for the oldest transaction.

Select a customer with a balance.

Expand the Aging fact box area to view the aged balances. The aging period definition for the fact box is taken from the default aging period definition specified in the parameters. You can change it using the Collect menu.

Recommended content -

Create a free text in -

Box 2: Charges -
To define auto charges by channel in Commerce, follow these steps.
1. Go to Accounts receivable > Charges setup > Auto charges.
2. Etc.
Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/process-collection-letters https://docs.microsoft.com/en-us/dynamics365/commerce/auto-charges-by-channel

□ 👤 **AliK1i** `Highly Voted 👍` 1 year, 8 months ago
first answer is correct.
2nd answer should be interest codes
upvoted 20 times

□ 👤 **lc23** `Most Recent ⊘` 9 months, 2 weeks ago
Second answer is interest codes
https://learn.microsoft.com/en-us/training/modules/configure-credit-collections-dyn365-finance/4-interest-rates
upvoted 3 times

DRAG DROP -

A company is implementing Dynamics 365 Finance.

The company needs the ability to handle deferring revenue, reallocations, revenue schedules, and milestone-based recognition.

You need to configure the functionality.

What should you do? To answer, drag the appropriate functionality to the correct requirement. Each functionality 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.

Select and Place:

Functionalities

- Revenue recognition journal
- Revenue schedule
- Recognition basis
- Update contract terms

Answer Area

Requirement	Functionality
Move revenue from the deferred revenue account to the revenue account.	
Create a correcting entry for a posted invoice after reallocation.	

Suggested Answer:

Functionalities

- Revenue recognition journal
- Revenue schedule
- Recognition basis
- Update contract terms

Answer Area

Requirement	Functionality
Move revenue from the deferred revenue account to the revenue account.	Revenue schedule
Create a correcting entry for a posted invoice after reallocation.	Revenue recognition journal

Box 1: Revenue schedule -

In general, the revenue recognition process can be used to perform these tasks:

Allocate revenue, to help ensure that the appropriate revenue price is recognized, based on the value of the components on multi-element orders.

Defer revenue, based on a revenue schedule that represents the contractual time frame and percentages for recognizing revenue over time.

Box 2: Revenue recognition journals

A new journal type has been introduced for revenue recognition. The journal is required and is used in two scenarios.

The first scenario occurs.

The second scenario occurs when a journal is created after reallocation occurs. Reallocation occurs when a sales order line is added to a previously invoiced sales order, or when a new sales order is created that includes a line that is part of the original contract. If an invoice was posted before the new sales order line is added, a correcting accounting entry must be created for the posted customer invoice.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-overview https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

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👤 **AliK1i** `Highly Voted 👍` 8 months, 1 week ago

I think both answers should be Revenue Recognition Journals, see below:

The journal is required and is used in two scenarios.

The first scenario occurs after all the contractual obligations are met, when the deferred revenue is recognized by creating a revenue recognition journal that is based on the details of the revenue schedule. The journal contains an accounting entry that moves the balance from the deferred revenue ledger account to the revenue ledger account.

The second scenario occurs when a journal is created after reallocation occurs. Reallocation occurs when a sales order line is added to a previously invoiced sales order, or when a new sales order is created that includes a line that is part of the original contract. If an invoice was posted before the new sales order line is added, a correcting accounting entry must be created for the posted customer invoice.

The journal is set up on the Journal names page (Revenue recognition > Setup > Journal names). The journal type must be set to Revenue recognition.

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

upvoted 10 times

DanielaR `Highly Voted 👍` 7 months, 3 weeks ago

Both : Revenue recognition journals

Revenue recognition journals

A new journal type has been introduced for revenue recognition. The journal is required and is used in two scenarios.

The first scenario occurs after all the contractual obligations are met, when the deferred revenue is recognized by creating a revenue recognition journal that is based on the details of the revenue schedule. The journal contains an accounting entry that moves the balance from the deferred revenue ledger account to the revenue ledger account.

The second scenario occurs when a journal is created after reallocation occurs. Reallocation occurs when a sales order line is added to a previously invoiced sales order, or when a new sales order is created that includes a line that is part of the original contract. If an invoice was posted before the new sales order line is added, a correcting accounting entry must be created for the posted customer invoice.

The journal is set up on the Journal names page (Revenue recognition > Setup > Journal names). The journal type must be set to Revenue recognition.

upvoted 6 times

A cable and internet company implements Dynamics 365 Finance.

The primary line of business for the company is internet services. The company also sells routers and modems to customers for an additional one-time cost.

You need to configure revenue recognition.

What should you configure?

    A. Create a revenue schedule for the internet service, router, and modem.

    B. Configure the internet service as essential.

    C. Configure the internet service, router, and modem as essential.

    D. Create the router and modem sales to post to deferred revenue.

Suggested Answer: *B*

Essential ג€" The item is a primary source of an organization's revenue. This value is the default setting.

Nonessential ג€" The item isn't a primary source of an organization's revenue. When the median price settings are used, the price is 'carved out' to the median price and then allocated.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

---

🗆 👤 **AliK1i** 8 months, 1 week ago

correct

upvoted 1 times

DRAG DROP -

You are configuring Microsoft Dynamics 365 Finance. Your company sells televisions, radios, and warranties. Televisions are considered the primary revenue source. You enter a sales order and add the three products. A discount is applied on the order.

Televisions must have a fixed price for revenue recognition. The revenue of warranties must be allocated to all televisions. Any remaining discount can be applied by using the radios. Released products must be configured so that applied discounts will have the requested impact on the revenue recognition.

You need to configure the released products.

Which revenue type should you use? To answer, drag the appropriate revenue type to the correct products. Each revenue 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.

Select and Place:

Revenue types

| Essential |
| Nonessential |
| Post contract support (PCS) |

Answer Area

Product	Revenue type
Radios	
Televisions	
Warranties	

Suggested Answer:

Revenue types

| Essential |
| Nonessential |
| Post contract support (PCS) |

Answer Area

Product	Revenue type
Radios	Nonessential
Televisions	Essential
Warranties	Post contract support (PCS)

Box 1: Nonessential -

Nonessential ג€" The item isn't a primary source of an organization's revenue. When the median price settings are used, the price is 'carved out' to the median price and then allocated.

Box 2: Essential -

Essential ג€" The item is a primary source of an organization's revenue. This value is the default setting.

Box 3: Post contract support (PCS)

Post contract support ג€" The item supports other elements that are included in the sale to the customer. The revenue price is distributed across the essential and nonessential products that are included in the sale. Depending on setup, PCS items might not require that contract start and end dates be defined on the sales order line.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setuphttps://docs.microsoft.com/en-us/dynamics365/ finance/accounts-receivable/revenue-recognition-setup

---

☐ 👤 **AliK1i** 8 months, 1 week ago

correct

upvoted 4 times

A company uses Microsoft Dynamics 365 Finance. You create revenue allocation schedules for items.

You need to link a revenue allocation schedule to an item.

Which two pages should you use? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- A. Item group
- B. Revenue allocation journal
- C. Released item
- D. Item posting profile
- E. Charges group

Suggested Answer: *AC*
On the Setup basis page, add a record for each item group that the item is supporting. When the revenue allocation occurs, the revenue price will be distributed across the essential and nonessential parts for the PCS item.
Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

👤 **globeearth** 2 months ago

Selected Answer: AC

Item group: Use the Item groups page to assign a revenue schedule to an item group, which applies to all items in that group. This is efficient for managing multiple items with the same revenue recognition pattern.

Released item: Use the Released products page to assign a revenue schedule directly to a specific item, allowing for item-specific revenue recognition settings.

upvoted 1 times

👤 **AliK1i** 8 months, 1 week ago

correct

upvoted 1 times

DRAG DROP -

You have implemented Dynamics 365 Finance.

You must implement interest fees to encourage customers to pay on time.

You need to configure interest fees.

Which functionality should be configured? To answer, drag the appropriate functionality to the correct scenario. Each functionality 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.

Select and Place:

Functionalities

Credit note

Invoice

Interest note

Answer Area

Scenario

A long-standing customer must have their interest fee waved.

A customer's interest fee was waved last month but did not pay their balance – an interest fee must be reinstated.

Functionality

Suggested Answer:

Functionalities

Credit note

Invoice

Interest note

Answer Area

Scenario

A long-standing customer must have their interest fee waved.

A customer's interest fee was waved last month but did not pay their balance – an interest fee must be reinstated.

Functionality

Credit note

Interest note

Box 1: Credit note -

You use the Create credit note page to prepare a credit note for a customer when the customer returns items that have been ordered and received. A credit note is an invoice with a negative amount.

Box 2: Interest note.

An interest note is a business document that informs customers when interest or fees have been charged to their account. When you waive or reverse interest or fees, a credit note or adjustment invoice is automatically created to settle the charges.

Reference:

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/prepare-a-credit-note https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/waive-reinstate-reverse-interest-fees

---

🔲 👤 **globeearth** 2 months ago

1. A. Credit note: A credit note is used to waive the interest fee by creating a negative transaction to offset the interest amount.

2. C. Interest note: An interest note calculates and applies a new interest fee for the overdue balance, reinstating the fee for the customer who failed to pay. why B.Invoicec is not correct? While a free text invoice could theoretically be used to manually charge an interest fee, this is not the standard process for interest fees in Dynamics 365 Finance. Interest fees are managed via Interest notes for automated calculation and tracking.

upvoted 1 times

🔲 👤 **python123** 1 year ago

2nd should be invoice

An invoice that has a debit amount is created, and the amount is automatically settled against the charges that were previously waived. The actual interest notes aren't reinstated. Instead, an invoice is created that shows the amount that is due from the customer.

upvoted 4 times

🔲 👤 **Conrad123** 1 year, 4 months ago

1. Credit note, 2. Invoice (Reinstate whole interest notes together with all the interest and fees that they include)

upvoted 4 times

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 managing credit and collections.

You need to set up mandatory credit limits for all customer documents.

Solution: Define a credit limit for each customer and select the Mandatory credit limit check box on the Customers form.

Does the solution meet the goal?

   A. Yes

   B. No

Suggested Answer: *B*

Instead: Solution: Select the Balance + All credit type in the Accounts receivable parameters form.

Select the Mandatory credit limit check box in the Customers form.

Note:

Select from the following options:

None ג€" Do not check credit limits. You can override this option for a specific customer by selecting the Mandatory credit limit check box in the Customers form. If you do this, the credit limit is checked against the customer balance.

Balance ג€" The credit limit is checked against the customer balance.

Balance + packing slip or product receipt ג€" The credit limit is checked against the customer balance and deliveries.

Balance + All ג€" The credit limit is checked against the customer balance, deliveries, and open orders.

Reference:

https://docs.microsoft.com/en

👤 **b35ea31** 7 months, 2 weeks ago

Reference:

https://learn.microsoft.com/en-us/dynamics365/supply-chain/sales-marketing/credit-limits-customers#where-do-i-configure-the-way-that-a-customers-remaining-credit-is-calculated

  upvoted 1 times

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 managing credit and collections.

You need to set up mandatory credit limits for all customer documents.

Solution: Select the Balance + packing slip credit type in the Accounts receivable parameters form.

Select the Mandatory credit limit check box in the Customers form.

Does the solution meet the goal?

    A. Yes

    B. No

Correct Answer: *B*

Instead: Solution: Select the Balance + All credit type in the Accounts receivable parameters form.

Select the Mandatory credit limit check box in the Customers form.

Note:

Select from the following options:

None ג€" Do not check credit limits. You can override this option for a specific customer by selecting the Mandatory credit limit check box in the Customers form. If you do this, the credit limit is checked against the customer balance.

Balance ג€" The credit limit is checked against the customer balance.

Balance + packing slip or product receipt ג€" The credit limit is checked against the customer balance and deliveries.

Balance + All ג€" The credit limit is checked against the customer balance, deliveries, and open orders.

Reference:

https://docs.microsoft.com/en

Currently there are no comments in this discussion, be the first to comment!

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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You are managing credit and collections.

You need to set up mandatory credit limits for all customer documents.

Solution: Select the Balance + All credit type in the Accounts receivable parameters form.

Select the Mandatory credit limit check box in the Customers form.

Does the solution meet the goal?

    A. Yes

    B. No

Correct Answer: *A*

Select from the following options:

None ג€" Do not check credit limits. You can override this option for a specific customer by selecting the Mandatory credit limit check box in the Customers form. If you do this, the credit limit is checked against the customer balance.

Balance ג€" The credit limit is checked against the customer balance.

Balance + packing slip or product receipt ג€" The credit limit is checked against the customer balance and deliveries.

Balance + All ג€" The credit limit is checked against the customer balance, deliveries, and open orders.

Reference:

https://docs.microsoft.com/en-us/dynamics365/supply-chain/sales-marketing/credit-limits-customers

Currently there are no comments in this discussion, be the first to comment!

HOTSPOT -

You are implementing Dynamics 365 Finance.

The company charges a convenience cost of $15 for payments received from customers as an electronic fund transfer (EFT). The company also charges 10 percent interest on invoices that are not paid within the 30-day net terms.

You need to configure the system.

Which option should you configure? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Requirement	Option
EFT charge	▼
	Payment fee
	Cash settlement
	Payment service
	Interest
Late payment charge	▼
	Payment fee
	Cash settlement
	Payment schedule
	Interest

Correct Answer:

Requirement	Option
EFT charge	▼
	Payment fee
	Cash settlement
	Payment service
	Interest
Late payment charge	▼
	Payment fee
	Cash settlement
	Payment schedule
	Interest

Box 1: Payment fee -

You can define vendor payment fees.

Box 2: Interest -

You can use different interest rates for different periods for delayed payments in trade transactions. For each finance charge term code, you can specify multiple interest rates so that you can calculate finance charges with multiple interest rates for a specific period. This is helpful if you charge different interest on payments that are late. The interest calculation is the same for each financial charge, with variation only in the rate of interest for a specific period.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/accounts-payable/tasks/define-vendor-payment-fees https://docs.microsoft.com/en-us/dynamics365/business-central/finance-how-to-set-up-multiple-interest-rates

Currently there are no comments in this discussion, be the first to comment!

HOTSPOT
-

A company uses Microsoft Dynamics 365 Finance to manage their computer hardware and support services.

A customer purchases the following three items on a sales order:

• laptop
• two tutoring sessions for use within the first year after purchase
• one-year warranty

Which item should you consider for the revenue recognition process? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Revenue recognition	Item
At the time of invoicing	Laptop Tutoring sessions Warranty
On a schedule that is based on occurrence	Laptop Tutoring sessions Warranty

Suggested Answer:

Answer Area

Revenue recognition	Item
At the time of invoicing	**Laptop** Tutoring sessions Warranty
On a schedule that is based on occurrence	Laptop **Tutoring sessions** Warranty

---

🗩 👤 **python123** 1 year ago

Correct

upvoted 2 times

A company uses Microsoft Dynamics 365 Finance to manage customer support contracts.

You need to validate a revenue recognition schedule for a customer.

In which two pages can you view the revenue recognition schedule? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point

    A. the revenue schedules details

    B. an invoiced sales order

    C. the revenue schedules

    D. an invoiced purchase order

    E. the revenue recognition schedule

Suggested Answer: *AC*

Community vote distribution

AE (60%)	BE (40%)

☐ 👤 **Milliongiz** 7 months, 1 week ago

A. the revenue schedules details

This page provides detailed information about the revenue schedules, including the breakdown of revenue recognition over time. It is the primary place to see the specifics of how revenue is recognized for a customer contract or transaction.

C. the revenue schedules

This page offers an overview of all revenue schedules, allowing you to see the status and summary information for each schedule. It helps you get a broader view of the revenue recognition schedules across different customers or contracts.

upvoted 1 times

☐ 👤 **NatKae** 8 months ago

Selected Answer: BE

B & E for sure

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-recognize-deferred-revenue

upvoted 3 times

☐ 👤 **Warlock1** 8 months, 3 weeks ago

A&E are correct

upvoted 1 times

☐ 👤 **akhan17** 9 months, 1 week ago

B and E are correct answers.

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-recognize-deferred-revenue

upvoted 2 times

☐ 👤 **Flo2021** 9 months, 3 weeks ago

so my anwser would be: B & E.

upvoted 3 times

☐ 👤 **Flo2021** 9 months, 3 weeks ago

A is setup as well. The real outcome can be seen by looking at the Voucher transactions of the inoviced sales order (same source as per below comment: "The final step is to invoice the sales order. If you look at the invoice's voucher, you will notice that the revenue for items S0001 and S0008 was deferred ($321.21 + 160.61 = 481.82), and the remaining amount for item S0012 was posted to revenue (1,017.18). These values add up to $1,499, which matches the sum of the sales order lines.")

upvoted 1 times

☐ 👤 **chuechie** 1 year, 6 months ago

Selected Answer: AE

A & E, C is setup
upvoted 3 times

Newb007 1 year, 5 months ago

True. E is here. https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-so-basics
upvoted 1 times

A company manufactures and installs air filtering units for industrial manufacturing plants.

The air filtering units are manufactured to order. The company realized the value of the sales in the following manner:

• 25 percent at the time of the sale
• 50 percent when the unit is shipped
• 25 percent when the unit is installed

Additionally, a three-year warranty is sold with each unit. Revenue for the warranty is recognized equally in each year the warranty covers.

You need to configure revenue recognition.

What should you do?

    A. Create one revenue schedule with milestones.

    B. Create a new revenue schedule for each unit.

    C. Create a reallocation posting for the warranty revenue.

    D. Create the revenue schedule so that it uses the contract terms.

Suggested Answer: *D*

  Warlock1 8 months, 3 weeks ago

Correct

  upvoted 1 times

You are configuring revenue recognition reallocation processing in Microsoft Dynamics 365 Finance.

You must recalculate revenue prices when the contract terms for a sale change.

What are three characteristics of the revenue recognition reallocation process? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point

A. The revenue recognition reallocation process cannot be run on project sales orders.

B. The revenue recognition reallocation process can be reversed after it is run.

C. You can run the revenue recognition reallocation process multiple times.

D. It multiple sales orders are involved, all sales orders must be for the same customer account.

E. The revenue recognition reallocation process can be run for sales orders with different transaction currencies.

F. The revenue recognition reallocation process can only be run one time. All changes must be finalized.

Suggested Answer: *BCD*

Community vote distribution

CD (100%)

🔲 👤 **Warlock1** 8 months, 3 weeks ago

BCD - correct

upvoted 2 times

🔲 👤 **python123** 1 year ago

I think B is correct

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/rev-rec-reallocation-scenario-4

upvoted 1 times

🔲 👤 **[Removed]** 1 year ago

Selected Answer: CD

CD is correct, i am not sure about A or B

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/rev-rec-reallocation

upvoted 1 times

🔲 👤 **Newb007** 1 year, 4 months ago

where did everyone go ? I need you guys... I thinks its A C D ?

upvoted 2 times

HOTSPOT

-

A company manufactures and installs units for industrial manufacturing plans.

Revenue for the units recognized based on a median price when the unit install. A three-year warranty is sold with each unit. Revenue for the warranty is recognized equally in each year the warranty covers.

You need to configure and process revenue recognition.

Which parameter should you configure? To answer select he appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Requirement	Parameter
The item median price cannot be adjusted beyond the configured percentage.	▼ Allocation amount / Last Price / Exclude from Carve-out
Validate the amount posted during revenue recognition.	▼ Revenue price / Allocation amount / Recognition basis

Answer Area

Suggested Answer:

Requirement	Parameter
The item median price cannot be adjusted beyond the configured percentage.	▼ Allocation amount / Last Price / **Exclude from Carve-out**
Validate the amount posted during revenue recognition.	▼ Revenue price / Allocation amount / **Recognition basis**

☐ 👤 **globeearth** 2 months ago

1 Exclude from Carve-out: Configure the unit item in the revenue recognition setup to be marked as "Exclude from carve-out." This ensures the median price used for revenue recognition at installation is not adjusted beyond the configured percentage during reallocation (e.g., when allocating revenue between the unit and warranty).

2 Revenue price: Validate the revenue price for the unit (median price) and warranty in the revenue recognition schedule or sales order lines. For the unit, ensure the revenue price matches the median price recognized at installation. For the warranty, confirm the revenue price is divided equally over three years (e.g., in the revenue schedule).

upvoted 1 times

[Removed] 1 year ago

https://learn.microsoft.com/en-us/dynamics365/business-central/finance-allocate-revenue-costs

upvoted 1 times

python123 1 year ago

This is for business central, not F&O

upvoted 2 times

chuechie 1 year, 6 months ago

Exclude from Carve-out and Allocation amount

upvoted 2 times

A customer implements Dynamics 365 Finance and wants to use the recurring invoice feature for accounts receivable.

The recurring invoice template includes the start date and frequency. However, when the Generate recurring invoices job processes, invoices are not created despite the criteria being met.

You need to ensure that invoices are generated.

What should you do?

A. Assign an invoice template to a customer on the invoice tab of the customer record.

B. Set the maximum billing amount on the recurring invoke template.

C. Associate a customer to the invoice template on the invoice template form.

D. Assign an invoice template to the customer posting profile.

Suggested Answer: *A*

 Ken234 1 month ago

Selected Answer: A

correct. can only assign/link from master level record

upvoted 1 times

 globeearth 2 months ago

Selected Answer: A

To assign a free text invoice template to a customer and specify the recurrence details, follow these steps: Go to Accounts receivable > Customers > All customers, and then select the customer that the template should be assigned to. On the Action Pane, on the Invoice tab, in the Information group, select Free text invoice template. On the Free text invoice template page, select New, and then enter the recurrence details for the template
https://www.youtube.com/watch?v=yBeWVPjyJpQ
Both A and C does the job

upvoted 2 times

 Newb007 11 months ago

CORRECT. https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/set-up-process-recurring-invoices

upvoted 4 times

DRAG DROP

-

A company is implementing Dynamics 365 Finance.

The company maintains two different bank accounts from the same bank.

You need to set up and generate positive pay for the bank accounts.

Which four 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

Generate the positive pay file for the bank accounts.
Confirm the positive pay file.
Recall a positive pay file.
Set up the numbering sequence on the **Cash and bank management parameters** page.
Set up a transformation input format file for each bank account.
Generate the positive pay file for each bank account.
Set up a transformation input format file for the bank.

Answer area

Suggested Answer:

Answer area

Set up a transformation input format file for the bank.
Set up the numbering sequence on the **Cash and bank management parameters** page.
Generate the positive pay file for the bank accounts.
Confirm the positive pay file.

☐ 👤 **chuechie** `Highly Voted 👍` 1 year, 6 months ago

Sequence is correct

upvoted 6 times

☐ 👤 **[Removed]** `Most Recent ⊘` 1 year ago

https://learn.microsoft.com/ja-jp/dynamics365/finance/accounts-payable/set-up-positive-pay-er

upvoted 2 times

☐ 👤 **bbuhl** 1 year, 8 months ago

Last step must be recall

See https://learn.microsoft.com/en-us/dynamics365/finance/accounts-payable/set-up-generate-positive-pay-files

upvoted 2 times

　☐ 👤 **python123** 1 year ago

　If you must change a positive pay file, you can recall it.

　upvoted 2 times

　☐ 👤 **jjksfdhb765** 1 year, 2 months ago

　Doesn't have to be: If you must change a positive pay file, you can recall it.

　https://learn.microsoft.com/en-us/dynamics365/finance/accounts-payable/set-up-generate-positive-pay-files

HOTSPOT

-

A company charges customers for freight costs. These charges are not added to the items on the order.

You need to configure the charge code for Accounts receivable.

What should you configure? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Type field	Options
Debit field	▼
	Item Ledger account Customer/Vendor
Credit field	▼
	Item Ledger account Customer/Vendor

Suggested Answer:

Answer Area

Type field	Options
Debit field	
	Item Ledger account **Customer/Vendor**
Credit field	
	Item **Ledger account** Customer/Vendor

👤 **globeearth** 2 months ago

C. Customer/Vendor - The debit field specifies what is being charged (i.e., who or what is responsible for the cost). Since the freight charge is being billed to the customer and is not tied to a specific item, the debit should reflect the customer's account.

B. Ledger account - The credit field specifies where the revenue or income from the freight charge is recorded. Since the freight charge is a separate charge and not tied to an item, it should be credited to a ledger account (e.g., a freight revenue account).

Debit - Customer / Vendor .... Credit - Ledge Account

upvoted 1 times

👤 **NatKae** 7 months ago

Credit Customer
Debit Ledger

You can see from example in this link: https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/create-charges-codes

1. "Record the charge" <<<< this case
- Credit field group, select Customer/Vendor to add the invoice charge to the vendor's account.
- Debit field group, select Ledger account. Then, in the Account field, select the main account for expenses from invoice charges.

2. "Your customer pays the charge."
- Debit field group, select Customer/Vendor to add the invoice charge to the customer's account.
- Credit field group, select Ledger account. Then, in the Account field, select the main account for revenue from invoice charges.
  upvoted 1 times

☐ 👤 **foexams** 1 year, 6 months ago
Correct
https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/create-charges-codes
  upvoted 3 times

HOTSPOT

-

Your company uses Dynamics 365 Finance:

You must record an interest expense that occurs every month: It must be recorded the same way each month. Your manager wants each interest posting to use the number scheme "INT-XXXX", with XXXX representing a sequential number.

You need to configure the system.

What should you create? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Requirement	Option
Interest payment	▼
	Voucher template
	Accrual scheme
	Posting definition
Numbering scheme	▼
	Number sequence for the voucher
	Number sequence for the vendor
	Number sequence for the Accounts payable main account
	Default dimension for the Accounts payable main account

Suggested Answer:

Answer Area

Requirement	Option
Interest payment	▼
	Voucher template
	Accrual scheme
	Posting definition (selected)
Numbering scheme	▼
	Number sequence for the voucher (selected)
	Number sequence for the vendor
	Number sequence for the Accounts payable main account
	Default dimension for the Accounts payable main account

👤 **Flo2021** 〔Highly Voted 👍〕 10 months, 2 weeks ago

1st Answer should be "Voucher template". Accrual schemes are used if accounts used in the Journal are going to be replaced by different accounts during the posting process - which is not the case here. "Posting defintion" doesn't apply neither bcs. the interest is recorced as an expense and not charged to a Customer via interest note.

upvoted 6 times

👤 **globeearth** 〔Most Recent ⊘〕 2 months ago

1. A. Voucher template: For a monthly interest expense, a voucher template is ideal because it ensures the same accounts (e.g., Interest Expense and Accounts Payable or Cash) and amounts are used each time, reducing manual entry errors. The template can be applied monthly when creating a new journal line.

2. A. Number sequence for the voucher: A Number sequence for the voucher allows you to define a custom format for voucher numbers in journal

entries, such as those created by the accrual scheme. You can set up a sequence with the prefix "INT-" followed by a sequential number (e.g., INT-0001, INT-0002).

upvoted 1 times

☐ 👤 **Daniel73847** 12 months ago

I think the first question should be Accrual schemes, the question is talking about the interest posting recorded in the same way each month

upvoted 1 times

   ☐ 👤 **Daniel73847** 12 months ago

   Here is the KB link: https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/accruals-overview

   upvoted 1 times

☐ 👤 **Dalgy** 1 year, 1 month ago

1st is correct. You can find the Interest note option on the page Transaction posting definition Document type Account receivable

upvoted 1 times

☐ 👤 **vbiz** 1 year, 2 months ago

I think the first one should be "Accrual scheme"

upvoted 1 times

☐ 👤 **chuechie** 1 year, 6 months ago

1st answer is accrual scheme

upvoted 2 times

   ☐ 👤 **Newb007** 1 year, 5 months ago

   could be voucher template.. its sort of asking for both. "recorded the same way". but ya the interest payments also.... another classic MS question

   upvoted 3 times

A company plans to allocate revenue across occurrences by using recognition basis.

Which recognition basis can you use?

    A. Actual start date

    B. Mid-month split

    C. First of month

    D. Monthly by dates

Suggested Answer: *A*

Community vote distribution

D (100%)

👤 **Suzemagooze** 1 year, 5 months ago

`Selected Answer: D`

Actual start date is a recognition convention not a recognition basis. Monthly by days is the only one that's actually a recognition basis.

upvoted 3 times

👤 **vbiz** 1 year, 8 months ago

`Selected Answer: D`

According to explanation at the link: https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup , I think D is the correct answer

upvoted 1 times

👤 **vbiz** 1 year, 8 months ago

According to explanation at the link: https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup , I think D is the correct answer

upvoted 1 times

👤 **chuechie** 2 years ago

Answer is correct

Recognition basis – The recognition basis determines how the revenue price is allocated across the occurrences.

Monthly by days – The amount is allocated based on the actual days in each calendar month.

Monthly – The amount is allocated equally across the number of months that is defined in the occurrences.

Occurrences – The amount is allocated equally across the occurrences, but it can include an extra period if you select Actual start date as the recognition convention.

Fiscal period by days – The amount is allocated based on the actual days in each fiscal period.

The results of Monthly by days and Fiscal period by days will be the same when the fiscal periods follow calendar months. The only exception is when the recognition convention is set to End of month/period, and the Contract start date and End date fields are left blank on a sales order line.

upvoted 2 times

   👤 **ssly80** 11 months, 2 weeks ago

   as per your explanation 'Actual start date' is stated in the text for Occurrences – The amount is allocated equally across the occurrences, but it can include an extra period if you select Actual start date as the recognition convention.

   upvoted 1 times

👤 **huynq185** 2 years ago

D is correct answer

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup

upvoted 3 times

Bisera 2 years, 3 months ago

D is correct answer

Bisera 2 years, 3 months ago

D is correct answer

HOTSPOT

-

A company uses Dynamics 365 Finance.

The company has prepaid insurance expenses at the beginning of the calendar year that cover the entire year. The company must expense the prepaid insurance automatically and equally during a month-end process.

You need to configure the accrual scheme.

How should you configure the accrual scheme? To answer, select the appropriate options in the answer area.

NOTE: Each correct answer is worth one point.

Answer Area

Configuration option	Classification
Debit	Prepaid insurance account / Insurance expense account
Credit	Prepaid insurance account / Insurance expense account
Accrual basis	Calendar / Allocation key / Fiscal
Post in week, month, or quarter	Beginning / Middle / End

Suggested Answer:

Answer Area

Configuration option	Classification
Debit	**Prepaid insurance account** / Insurance expense account
Credit	Prepaid insurance account / **Insurance expense account**
Accrual basis	**Calendar** / Allocation key / Fiscal
Post in week, month, or quarter	**Beginning** / Middle / End

python123 Highly Voted 👍 1 year ago

Debit: Insurance expense account - increase the expense

Credit: Prepaid insurance account - decrease the asset account

Accrual basis : Calendar

Post in week, month, or quarter: by end of every month

   upvoted 6 times

☐ 👤 **achokler** `Most Recent ⊙` 1 month, 1 week ago

The answer is wrong.

Debit expense, credit prepai,d calendar at the end of the month

   upvoted 1 times

☐ 👤 **globeearth** 2 months ago

1 (Debit): B. Insurance expense account

2 (Credit): A. Prepaid insurance account

3 (Accrual basis): A. Calendar

4 (Post in week, month, or quarter): C. End

accrual scheme's Debit field is for the expense account(PL Account, insurance) in the monthly entries, The Prepaid insurance account(Asset account)

is correctly used as the Credit account to reduce the asset.

   upvoted 1 times

☐ 👤 **Warlock1** 8 months, 3 weeks ago

Debit - Insurance expense account

Credit - Prepaid insurance account

   upvoted 1 times

☐ 👤 **Flo2021** 10 months, 2 weeks ago

Debit: Prepaid insurance account (will replace the expense account)

Credit: either of the two

   upvoted 2 times

DRAG DROP

-

A company uses Dynamics 365 Finance.

You need to use the advanced bank reconciliation feature to reconcile bank transactions.

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

Reconcile the bank statement.
Post the bank statement.
Import an electronic bank statement.
Validate the bank statement.

Answer area

1	
2	
3	
4	

Suggested Answer:

Answer area

1	Import an electronic bank statement.
2	Validate the bank statement.
3	Reconcile the bank statement.
4	Post the bank statement.

DRAG DROP
-

Case study
-

This is a case study. Case studies are not timed separately. You can use as much exam time as you would like to complete each case. However, there may be additional case studies and sections on this exam. You must manage your time to ensure that you are able to complete all questions included on this exam in the time provided.

To answer the questions included in a case study, you will need to reference information that is provided in the case study. Case studies might contain exhibits and other resources that provide more information about the scenario that is described in the case study. Each question is independent of the other questions in this case study.

At the end of this case study, a review screen will appear. This screen allows you to review your answers and to make changes before you move to the next section of the exam. After you begin a new section, you cannot return to this section.

To start the case study
-

To display the first question in this case study, click the Next button. Use the buttons in the left pane to explore the content of the case study before you answer the questions. Clicking these buttons displays information such as business requirements, existing environment, and problem statements. If the case study has an All Information tab, note that the information displayed is identical to the information displayed on the subsequent tabs. When you are ready to answer a question, click the Question button to return to the question.

Background
-

First Up Consultants is a global engineering and consulting organization based in Atlanta. The organization assists customers with various implementation projects. The organization provides both consulting services and custom software development.

First Up Consultants was recently acquired by a Canadian engineering firm that uses Dynamics 365 Finance. The firm requires First Up Consultants to transition to the solution by 2022.

First Up Consultants employs consultants that travel globally, which requires extensive expense management capabilities. First Up Consultants offers software as a service (SaaS) products to customers by using monthly and quarterly subscriptions.

Current environment. Travel and expense

The company is currently in Phase 2 of their Dynamics 365 Finance implementation.

• Consultants submit all travel receipts by using inter-office mail to the team admin for processing, but First Up Consultants wants to modernize this experience.
• Expense reports are manually approved and signed by the employee's manager.

Current environment. Finance
-

• First Up Consultants operates on a 4-5-4 calendar.
• Accounting for revenue has been difficult with the SaaS offerings. This has led to implementing Dynamics 365 Finance Revenue recognition.
• Revenue recognition has been live for 3 months.

• Adatum Corporation pays quarterly for use of the First Up Consultants web design application, starting from the day of use.
• Fourth Coffee pays monthly for use of the First Up Consultants photograph editing application with a contract starting August 1 and payment starting September 1.
• Adventure Works Cycles pays per use of the First Up Consultant video platform.
• A blocking rule is set up to prevent a sales order from processing if a customer exceeds a credit limit.
• Customer credit is set up at the account level for VanArsdel, Ltd.
• Tailspin Toys is owned by Wingtip Toys. The companies have a credit limit of $60.000 and $100,000, respectively.

Current environment. Revenue allocation

The company reports the following revenue allocation percentages:

Line of business	Revenue percentage
Web design	60 percent
Video platform	5 percent
Photography software	10 percent
Consulting	25 percent

Current environment. Tax
-

VAT tax recovery is required for eligible international business trip expenses. Bank reconciliation is manual and performed by using monthly mailed account statements.

The company collects sales taxes from the following states:

Physical presence liability	State	Rate
X	Texas	6.25 percent
X	Mississippi	7 percent
X	Tennessee	7 percent
X	Georgia	4.5 percent
	Alabama	4 percent
	Vermont	6 percent
	Kansas	6.5 percent

Requirements
-

Travel and expense
-

• First Up Consultants requires that employees start using corporate cards for all travel expenses.
• All expenses over $50 require a receipt.
• Beer cannot be expensed.
• Employees may use the corporate card for personal expenses during work travel, but expenses must be categorized correctly.
• Client entertainment expenses totaling more than $250 must be audited.
• Employees require a mobile expense experience.
• Expense report entries must be validated when a transaction line is entered.
• Employees require the ability to capture receipts by using a mobile device.
• First Up Consultants requires the ability to reimburse employees in their paychecks for expenses incurred on personal cards.

Financials
-

• A virtual thirteenth month is required for year-end transactions.

- Each day, a validation file must go to First Up Consultants bank detailing all vendor checks paid.
- Except fees, all matched transactions must clear automatically during bank reconciliation.
- The accounts payable team must verify expense reports prior to posting.
- Only payables are allowed to be posted to a prior period up to seven days into the new period.

Issues
-

- User1 installed the Expense Management Service add-in and implemented the auto-match and create expense from receipt features, but the receipt images do not match the corporate card transactions.
- Employee1 submits an expense report for a business trip to Europe, but the report is not visible on the expense tax recovery page.
- Employees provided feedback that the system lets them know of an expense report policy violation only after the entire expense report is submitted.
- Members of the finance department observe sales orders that posted into a closed period.
- The finance team observed that for sales order invoice 1234, the price incorrectly posts to a revenue account when it should be deferring.
- Employee2 purchased supplies for a holiday party and needs to be reimbursed.
- A customer orders software licenses for the offices in Tennessee and Alabama.
- Expense reports for unapproved items are posting.
- VanArsdel, Ltd. exceeded its credit limit but the sales order was processed.
- Tailspin Toys purchases $70,000 in custom software development.

You need to configure revenue recognition.

Which revenue type is associated with the line of business? To answer, drag the appropriate revenue types to the correct lines of business. Each revenue 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.

Revenue types		Answer Area	
		Line of business	Revenue types
Essential		Web design	Revenue type
Non-essential			
Post contract support (PCS)		Video platform	Revenue type

	Answer Area		
	Line of business	Revenue types	
Correct Answer:	Web design	Essential	
	Video platform	Non-essential	

Currently there are no comments in this discussion, be the first to comment!

DRAG DROP

-

You are implementing revenue recognition functionality in Microsoft Dynamics 365 Finance.

You need to configure revenue schedules to meet the following requirements:

• Agreement start and end dates must be determined by the system.
• Determine revenue price allocation across the occurrences based on contract terms.

Which feature should you use? To answer, drag the appropriate features to the correct requirements. Each feature 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.

Features

| Recognition basis |
| Recognition convention |
| Automatic contract terms |
| Post contract support (PCS) |

Answer Area

Requirements	Feature
Agreement start and end dates must be determined by the system.	Feature
Determine revenue price allocation across the occurrences based on contract terms.	Feature

Correct Answer:

Answer Area

Requirements	Feature
Agreement start and end dates must be determined by the system.	Automatic contract terms
Determine revenue price allocation across the occurrences based on contract terms.	Recognition basis

👤 **globeearth** 2 months ago

Correct.

C. Automatic contract terms: The Automatic contract terms feature, configured in the Revenue schedules setup (Revenue recognition > Setup > Revenue schedules), allows the system to automatically set the contract start and end dates for revenue schedules.

A. Recognition basis:The Recognition basis defines how the revenue price is allocated across the occurrences in the revenue schedule. Options include:

Monthly, Monthly by days, Occurrences

upvoted 1 times

A company uses the credit and collections features of Dynamics 365 Finance to track invoices and incoming payments from customers.

You need to configure the automatic collection task.

Which two options should you configure? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

    A. Posting profiles

    B. Aging period definitions

    C. Process hierarchy

    D. Quiet days

Suggested Answer: *CD*

👤 **globeearth** 2 months ago

Selected Answer: BC

Aging period definitions to categorize invoices by overdue status, enabling the system to identify which invoices trigger automated tasks.
Process hierarchy to define the rules, conditions, and sequence of tasks (e.g., emails, activities, or letters) based on aging buckets, customer groups, or other criteria.

upvoted 2 times

👤 **Milliongiz** 7 months, 1 week ago

Aging period definitions: Aging period definitions are critical in setting up automatic collections tasks because they help define how overdue balances are categorized (e.g., 30 days overdue, 60 days overdue, etc.). This allows the system to identify which invoices need collection actions based on their aging category.

Quiet days: Quiet days are periods when no collection actions should be taken (e.g., weekends, holidays). Configuring quiet days ensures that automated collection tasks are not scheduled during these times, which helps maintain good customer relations and adheres to company policies regarding collection activities.

upvoted 1 times

👤 **Invatare** 9 months, 1 week ago

It seams correct : https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/collections-process-automate

Process hierarchy.This process will identify which group will have priority, if a customer is included in more than one group. These groups will be created from the customer section and will be inserted in the "Pool ID" column. In the column "Quiet days" we will indicate the days that we do not want to generate any activity in that group of customers. In the column "exclude from process", we can exclude customers from the automation process whose balance is lower or the amount of the invoice to a certain amount that we will indicate in the column amount.

upvoted 3 times

👤 **akhan17** 9 months, 2 weeks ago

It should be A and B.

upvoted 1 times