Actual exam question from Microsoft's MB-310
Question #: 1
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 2
Topic #: 1
[All MB-310 Questions]

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 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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 3
Topic #: 1
[All MB-310 Questions]

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 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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 4

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 5

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 6
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 7
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 8
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 9

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 10
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 11

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 12
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 13

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 14

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 15

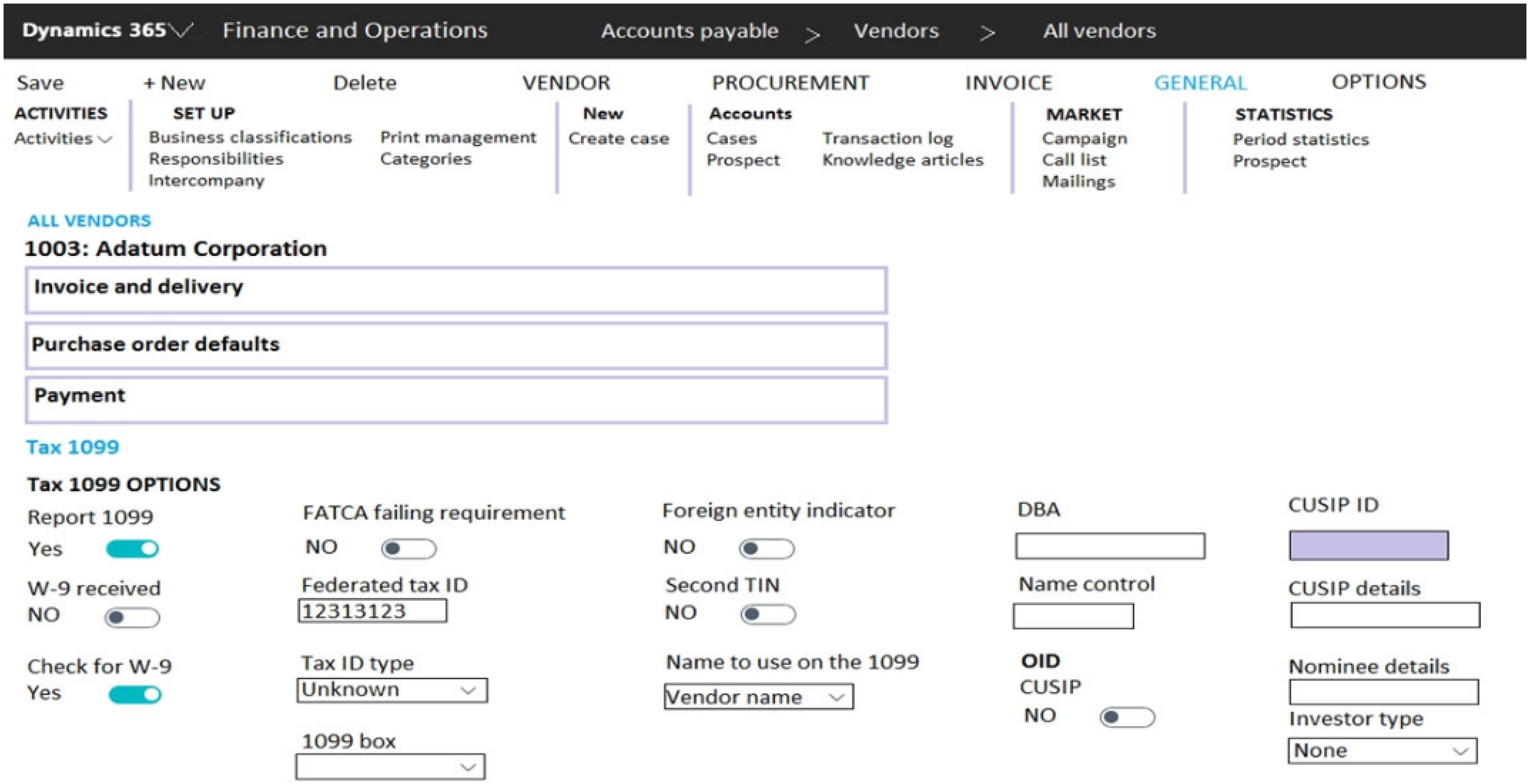
Topic #: 1

[All MB-310 Questions]

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.



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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 16
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 17

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 18

Topic #: 1

[All MB-310 Questions]

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	Answer Area
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	

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 19
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 20

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 21
Topic #: 1
[All MB-310 Questions]

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: Service Industries Profit &...
Status: 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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 22

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 23

Topic #: 1

[All MB-310 Questions]

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	Answer Area
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.	

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 24

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 25

Topic #: 1

[All MB-310 Questions]

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
primary/secondary
fixed/variable/semi variable
products/projects/departments/cost center
machine hours/kilowatt hours/square footage

Cost accounting terminology	Component
Cost behavior	
Allocation base	
Cost objects	
Cost element	

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 27

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 28

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 29

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 30
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 31
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 32

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 33

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 34
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 35
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 36

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 37

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 38

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 39

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 40

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 41
Topic #: 1
[All MB-310 Questions]

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 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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 42
Topic #: 1
[All MB-310 Questions]

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 apply advanced rules.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 43

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 44

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 45
Topic #: 1
[All MB-310 Questions]

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: 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?

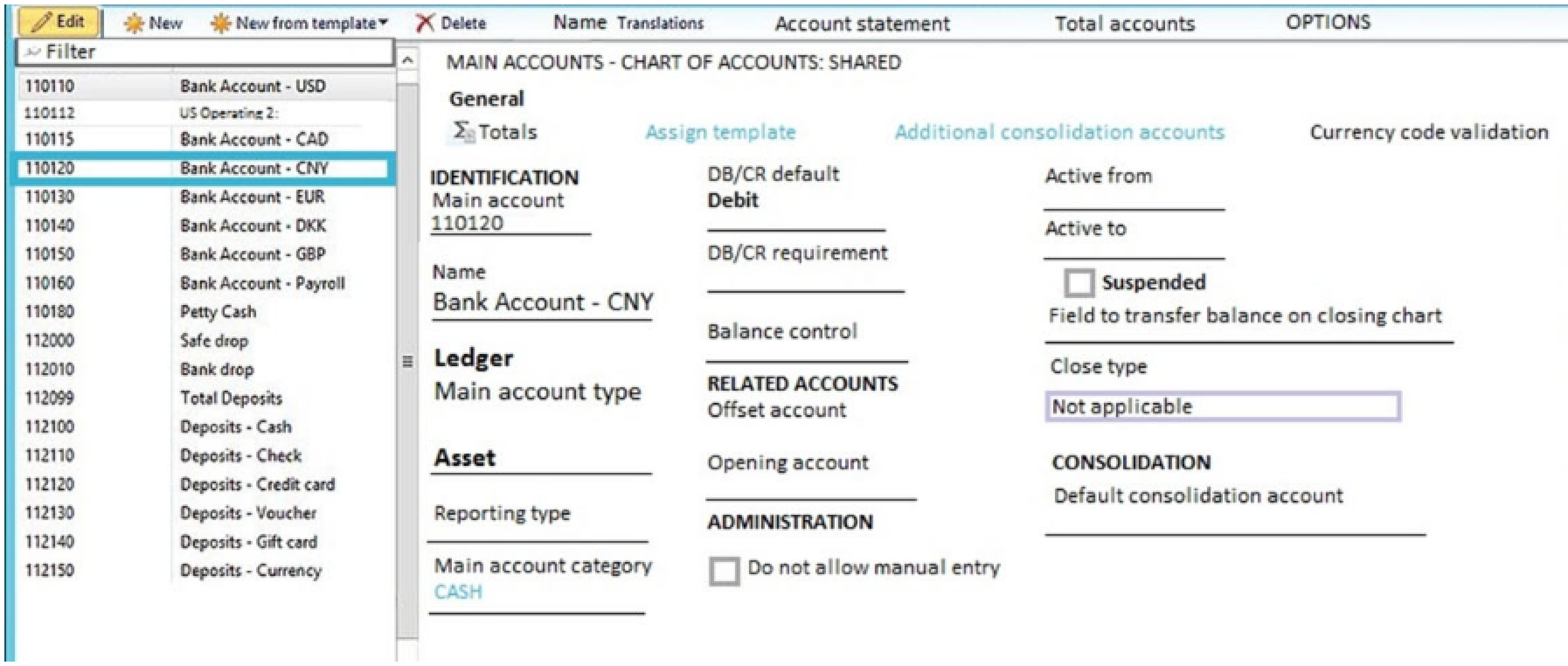
A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 47
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 48

Topic #: 1

[All MB-310 Questions]

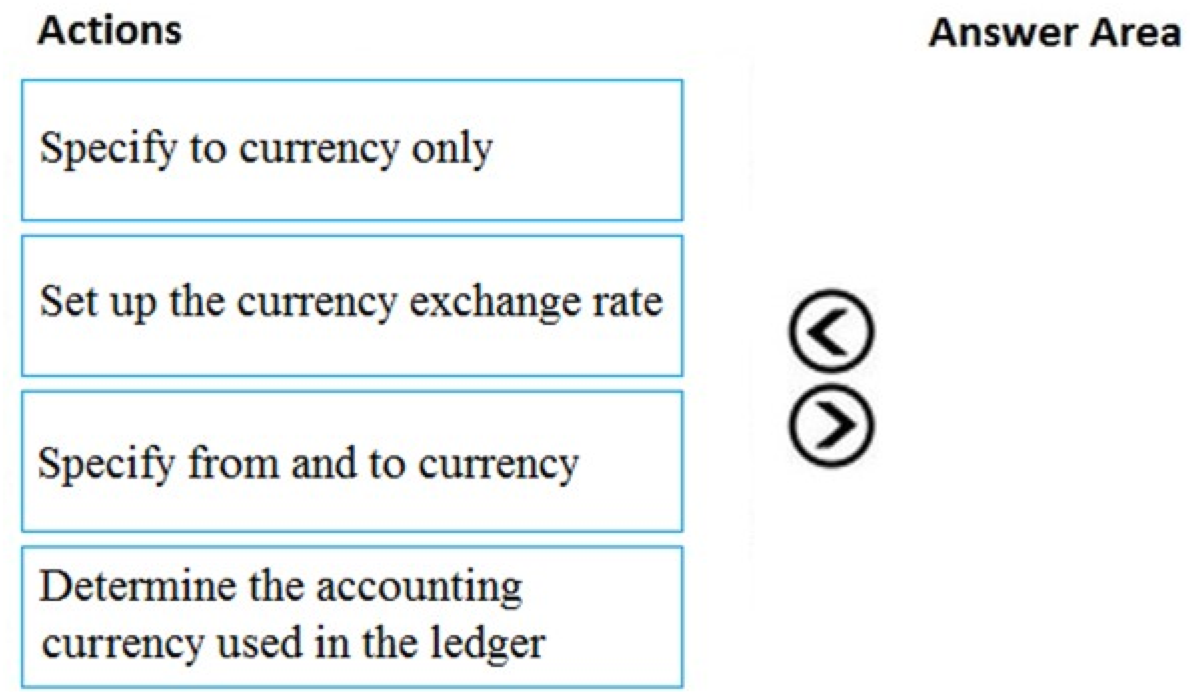
DRAG DROP -

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 49

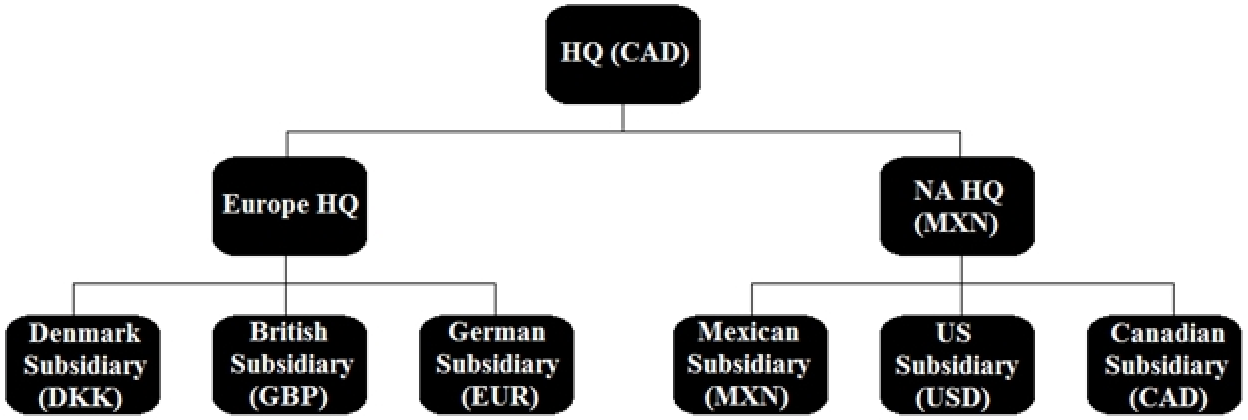
Topic #: 1

[All MB-310 Questions]

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.



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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 50

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 51
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 52

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 54

Topic #: 1

[All MB-310 Questions]

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

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 55

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 56

Topic #: 1

[All MB-310 Questions]

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:

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 57
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 58

Topic #: 1

[All MB-310 Questions]

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

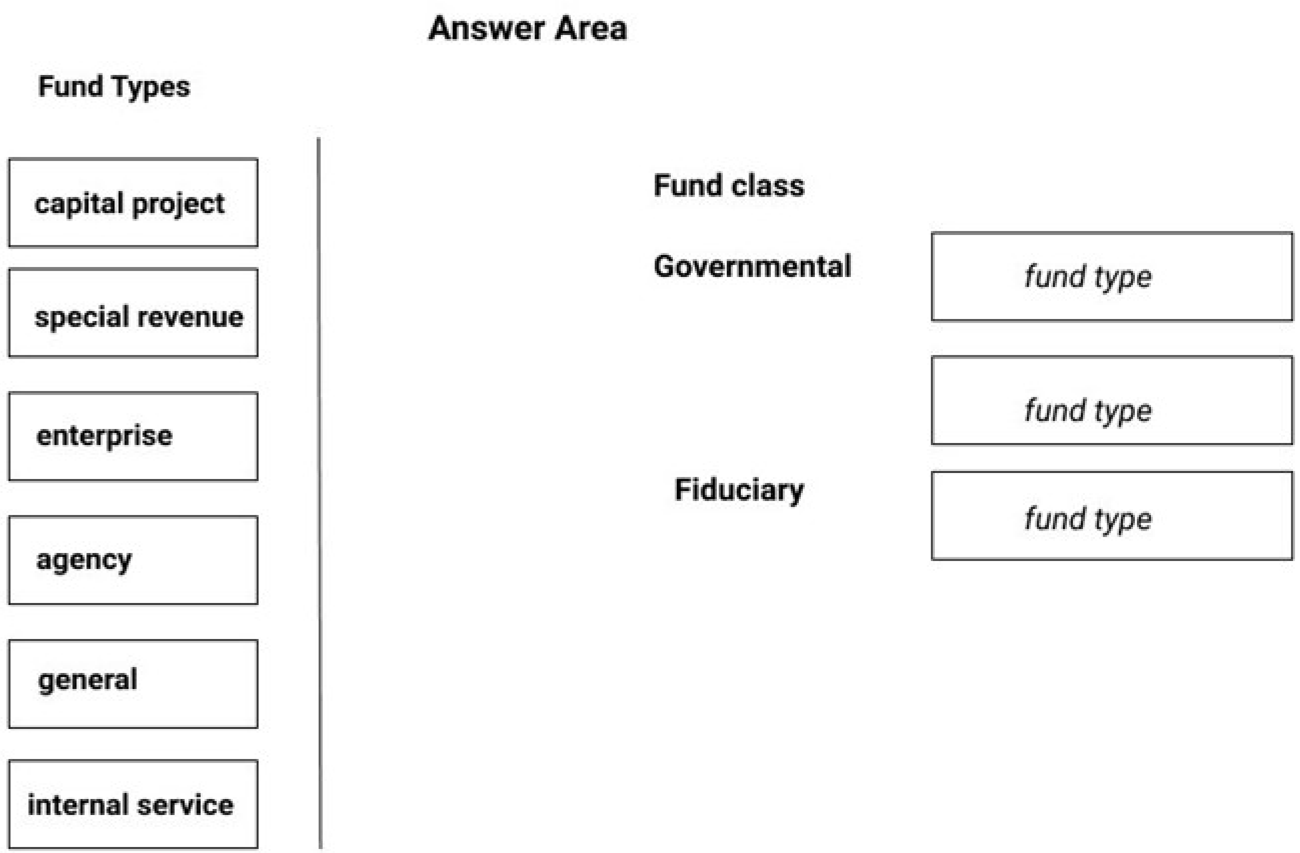
D. Liability

E. Asset

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 59
Topic #: 1
[All MB-310 Questions]

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:



Actual exam question from Microsoft's MB-310

Question #: 60

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 61

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 62
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 64

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 65
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 66
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 67

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 68

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 69
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 70

Topic #: 1

[All MB-310 Questions]

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?

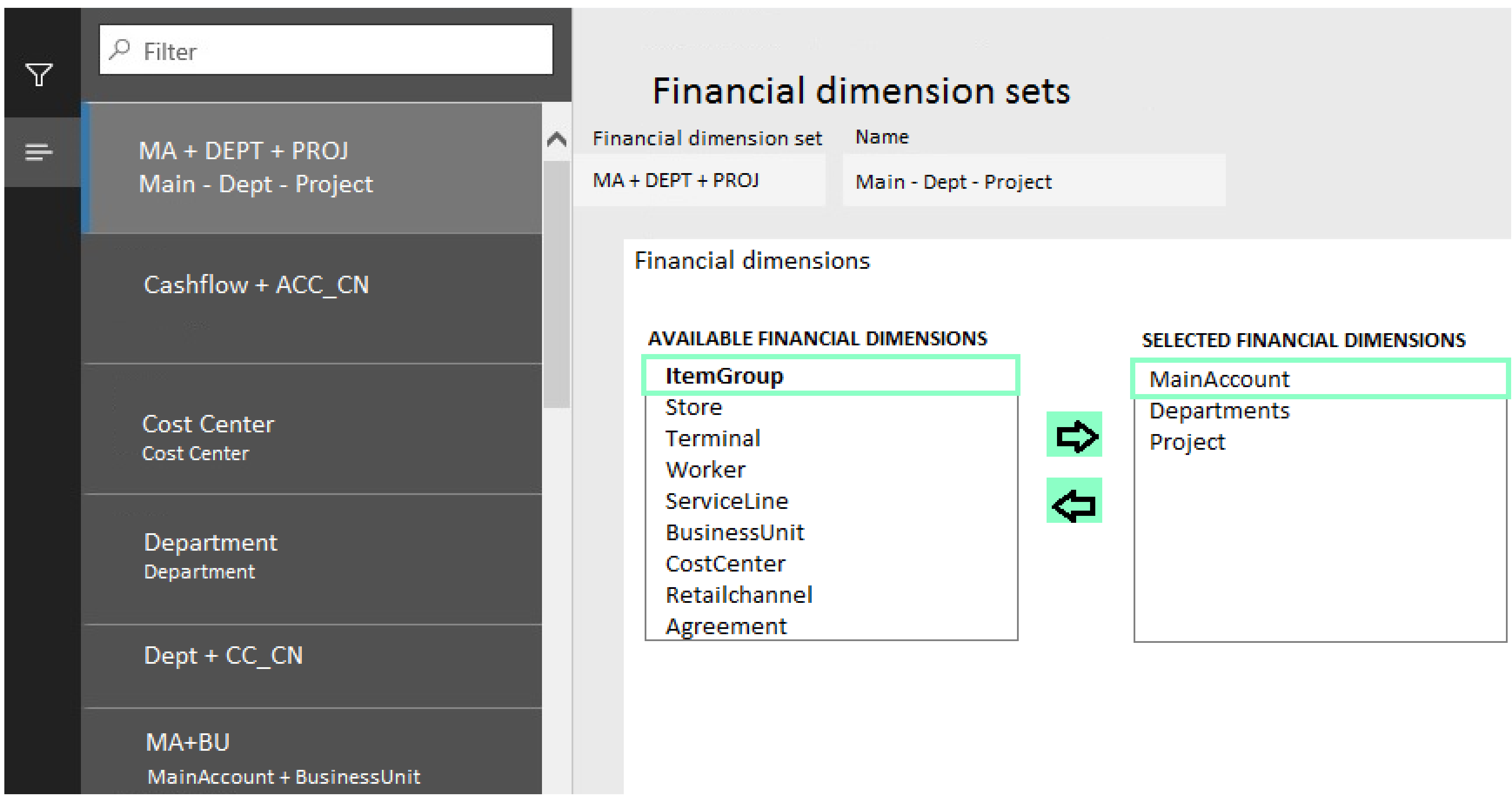
- Payroll journal for the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
- Payroll journal for all but the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
- Only the Payroll journal will be restricted
- Payroll journal for Ledger types

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 71
Topic #: 1
[All MB-310 Questions]

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
Which options are avaialble for balances when they are created?	Enter balances Rebuild balances

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 72

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 73
Topic #: 1
[All MB-310 Questions]

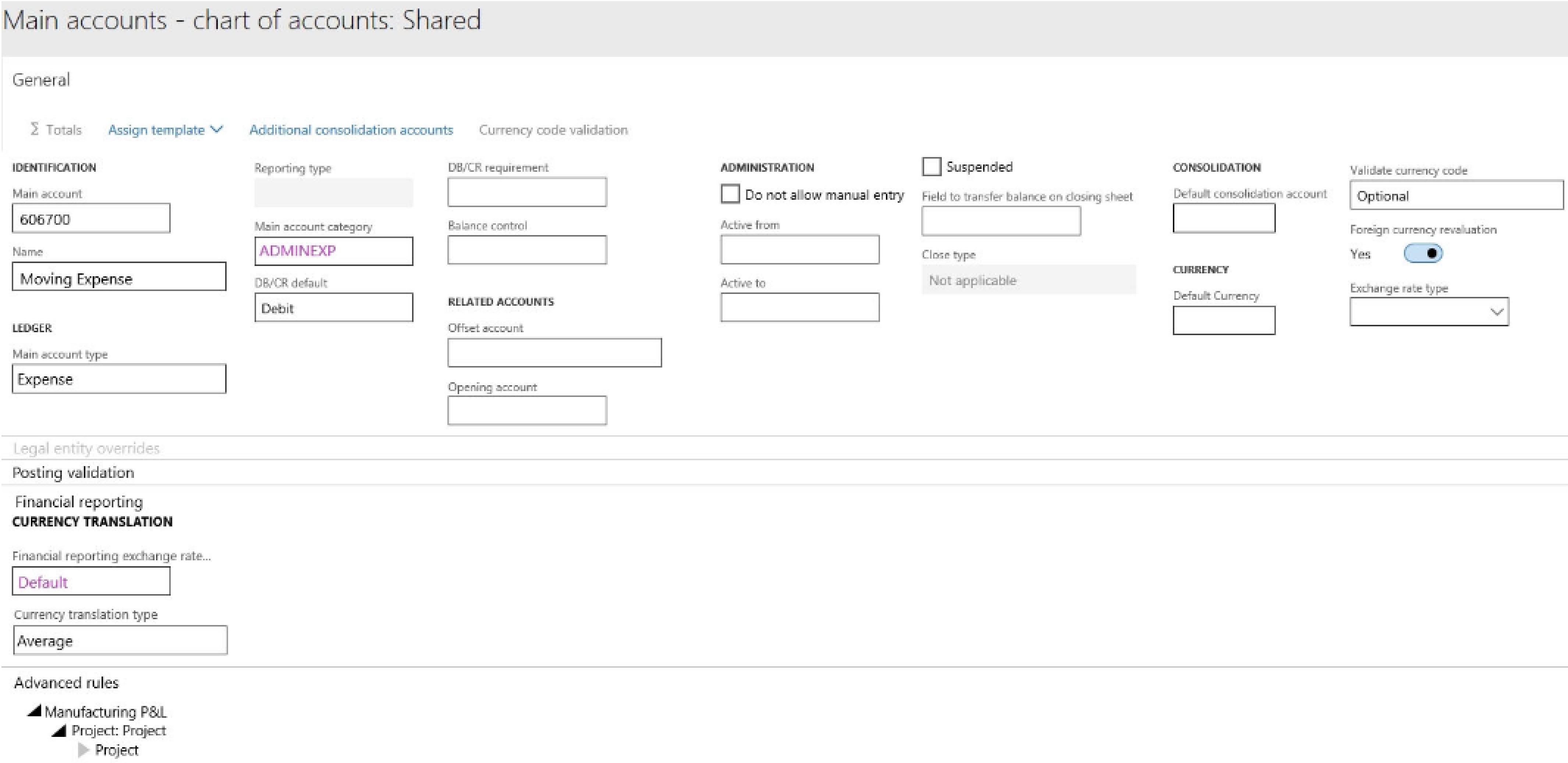
HOTSPOT -
A company is using vendors to produce components for its products.
Journal types are not configured to support vendor invoices.
You need to identify and configure journals to use for vendor invoices.
Which journal types should you use? To answer, select the appropriate options in the answer 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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 74
Topic #: 1
[All MB-310 Questions]

HOTSPOT -
You are asked to configure a main account in Dynamics 365 Finance.



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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 75

Topic #: 1

[All MB-310 Questions]

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.

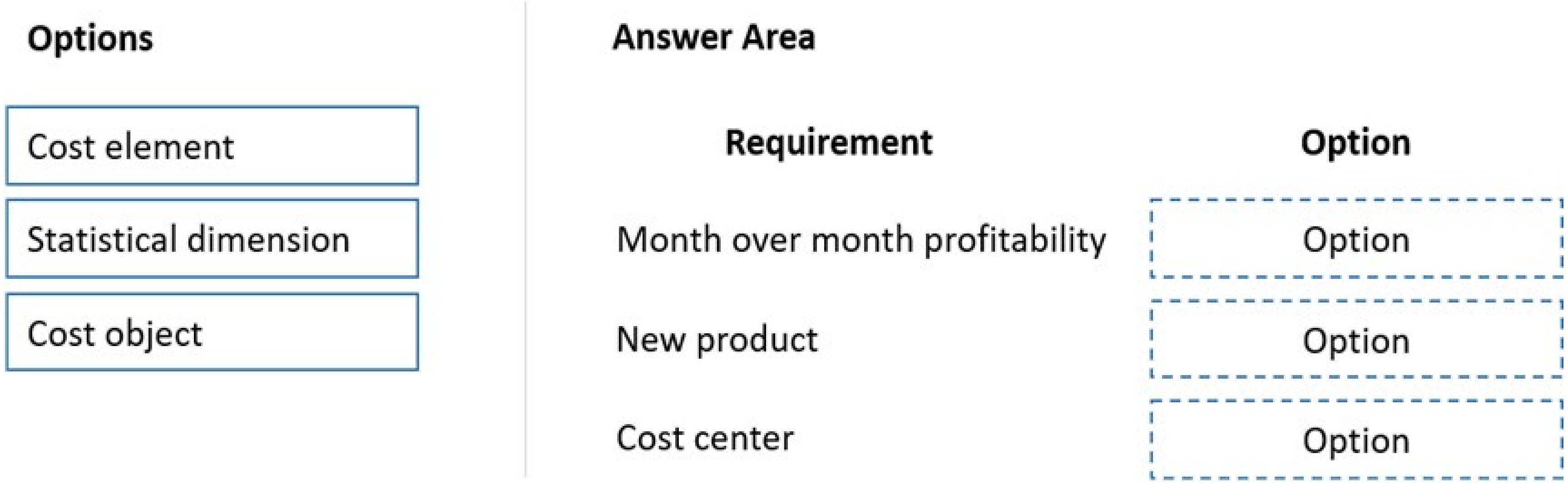
You need to configure the system.

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 76

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 77

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 78

Topic #: 1

[All MB-310 Questions]

DRAG DROP -

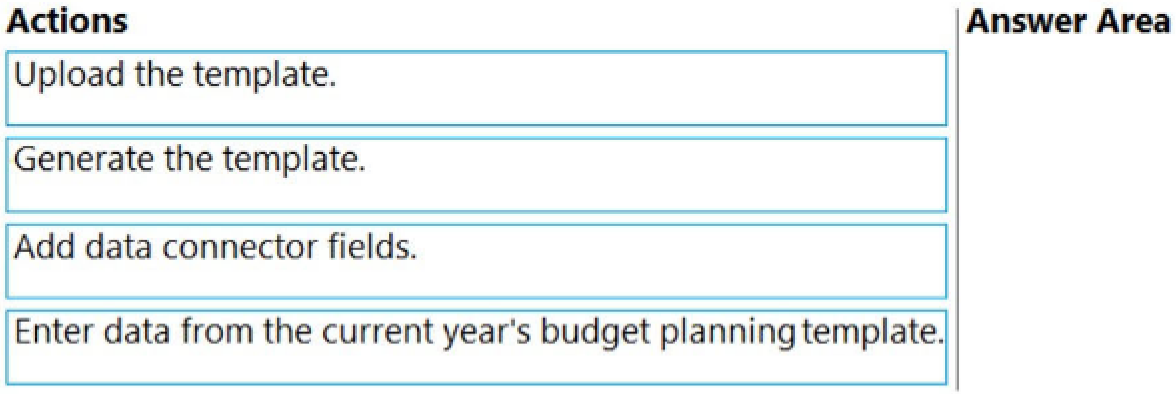
You are using Microsoft Excel to complete budget planning for the next fiscal year.

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 79
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 80
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 81

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 82

Topic #: 1

[All MB-310 Questions]

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

- Moving average
- Weighted average
- First in, first out (FIFO)
- Standard cost

Answer Area

System behavior	Costing method
The inventory unit cost must be based on an expected cost.	Costing method
The purchase cost changes but the inventory cost does not.	Costing method

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 83
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 84

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 85
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 86
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 88

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 89

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 90

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 92
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 93
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 96

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 98

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 99

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 100

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 101
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 102
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 103

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 104
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 105

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 106

Topic #: 1

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 108
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 109
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 110
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 111

Topic #: 1

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 112
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 113
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 114
Topic #: 1
[All MB-310 Questions]

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).

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 115
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 116
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 119
Topic #: 1
[All MB-310 Questions]

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 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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 122
Topic #: 1
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 124
Topic #: 1
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 1

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 2

Topic #: 2

[All MB-310 Questions]

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
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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 3

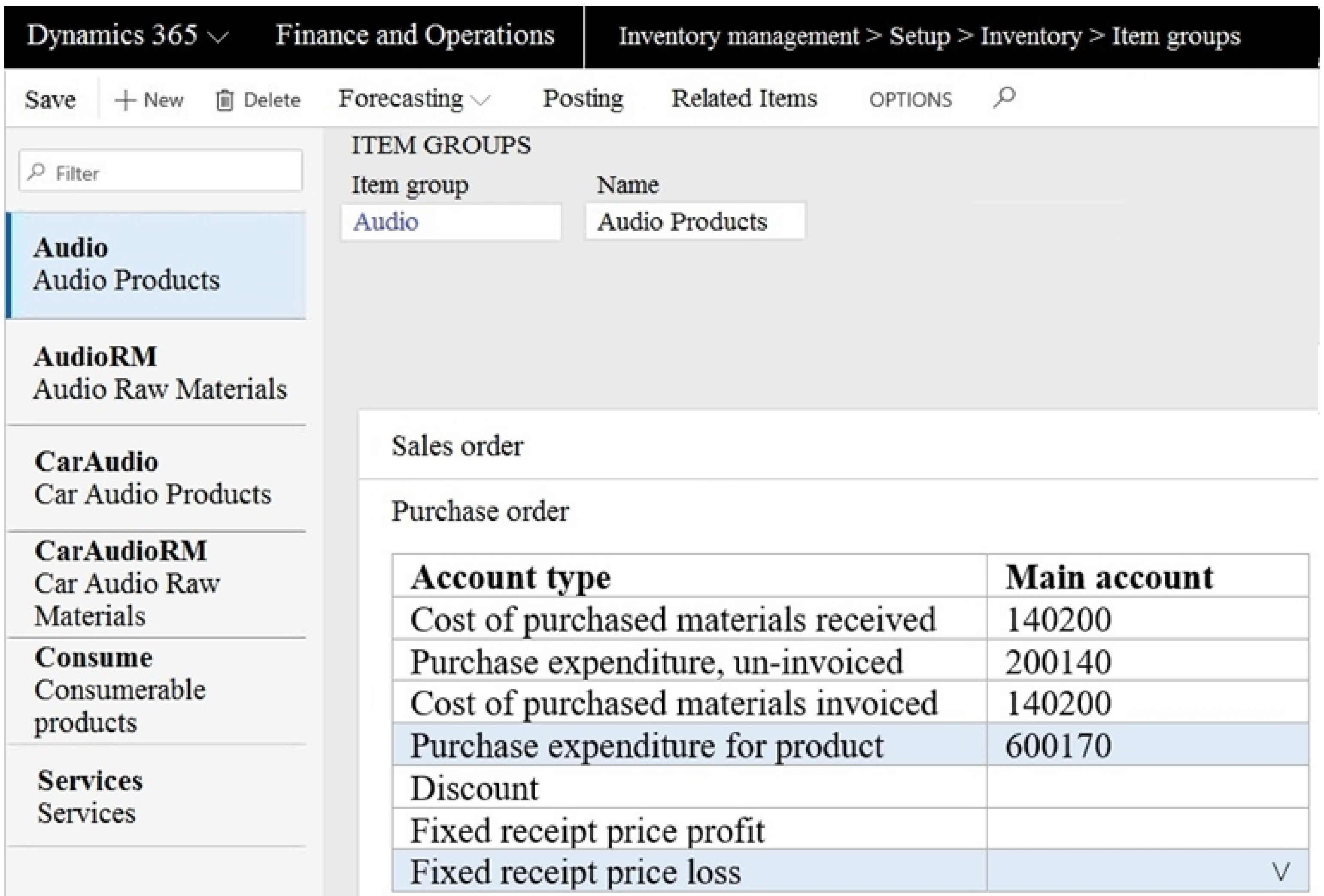
Topic #: 2

[All MB-310 Questions]

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:



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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 4
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 5

Topic #: 2

[All MB-310 Questions]

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

Actual exam question from Microsoft's MB-310

Question #: 6

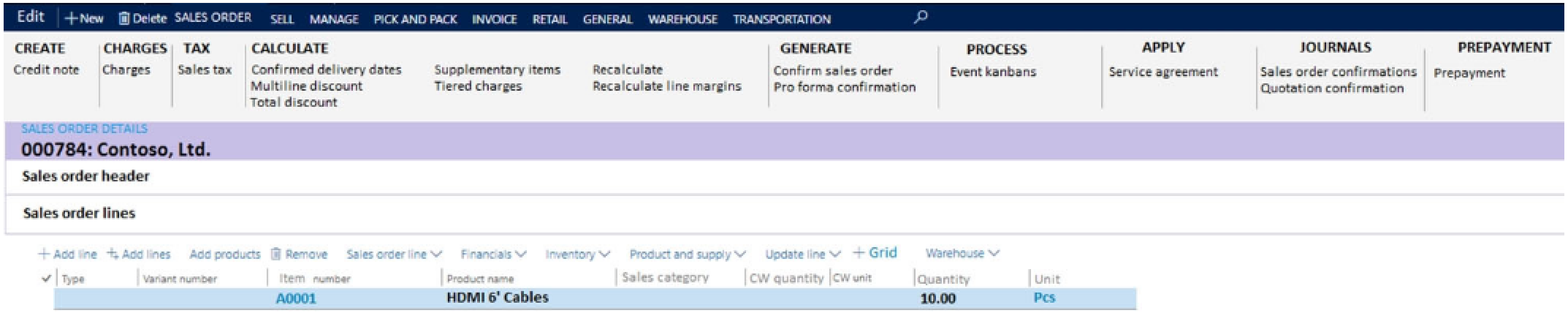
Topic #: 2

[All MB-310 Questions]

HOTSPOT -

A client confirms a sales order in Dynamics 365 Finance.

You are viewing the confirmed sales order.



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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 7

Topic #: 2

[All MB-310 Questions]

DRAG DROP -

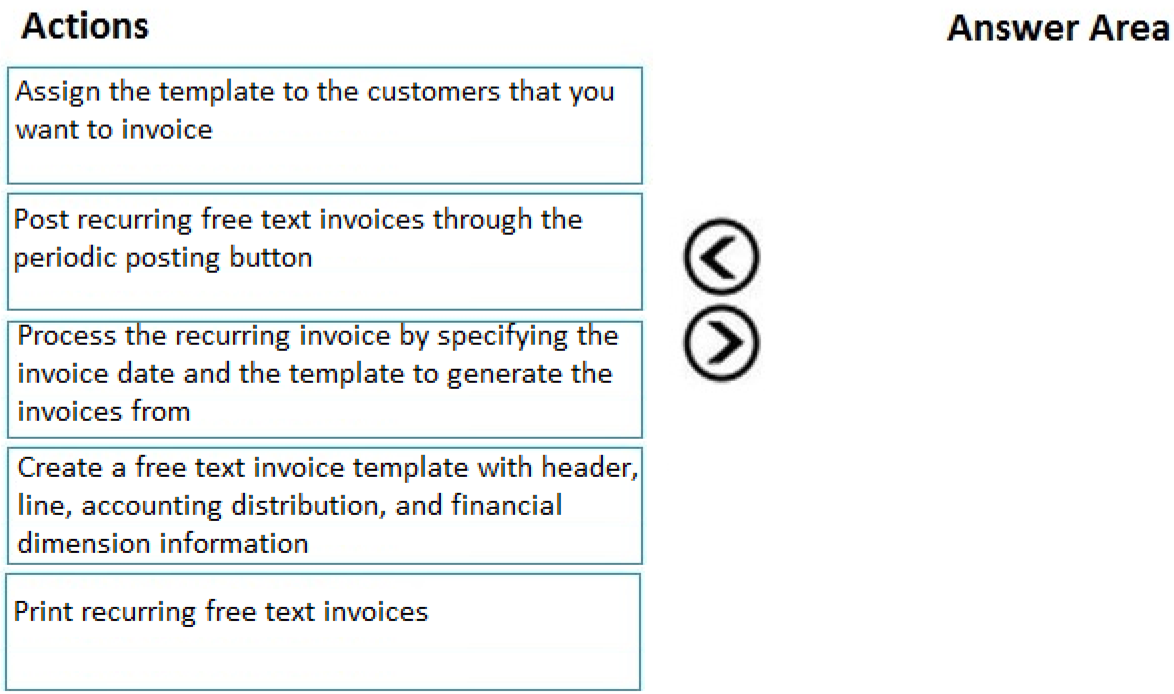
th

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 8

Topic #: 2

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 9

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 10

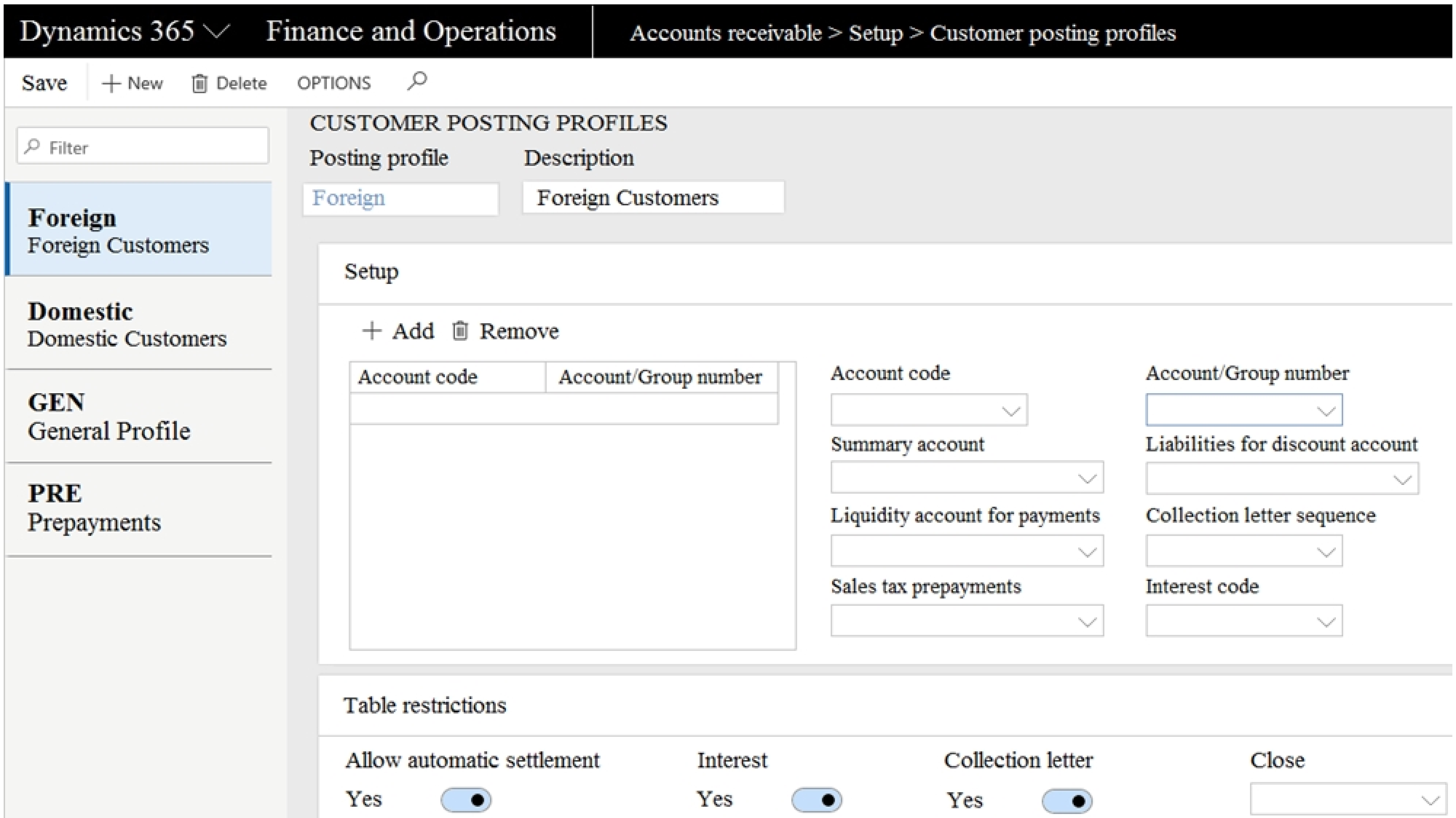
Topic #: 2

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 11

Topic #: 2

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 12

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 13

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 14
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 15

Topic #: 2

[All MB-310 Questions]

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

Actual exam question from Microsoft's MB-310

Question #: 16

Topic #: 2

[All MB-310 Questions]

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.

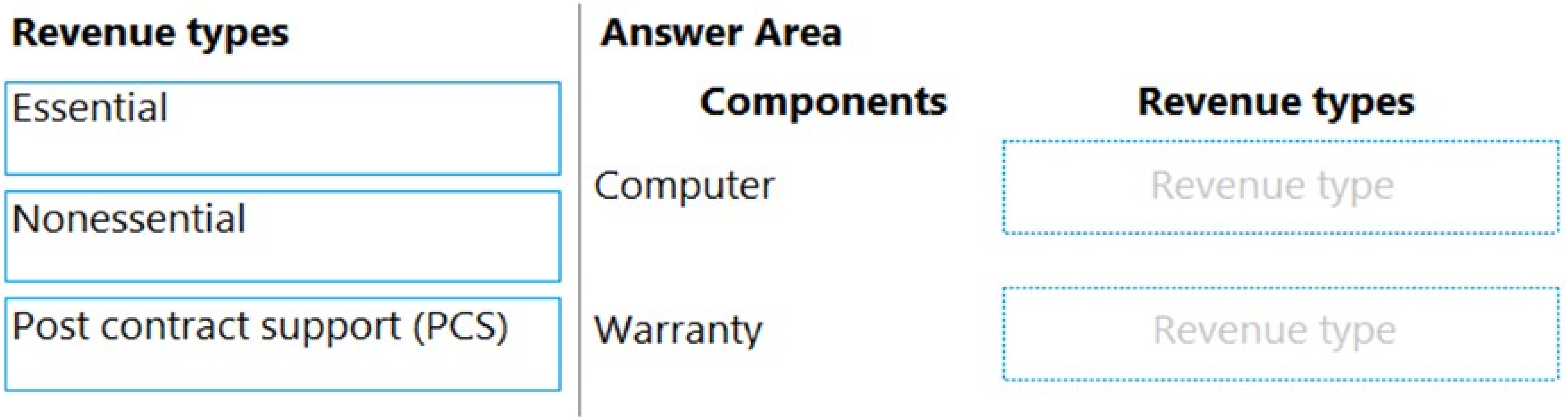
The company configures revenue recognition.

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 17

Topic #: 2

[All MB-310 Questions]

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'ˆɿ 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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 18

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 19
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 20

Topic #: 2

[All MB-310 Questions]

HOTSPOT -

You are implementing Dynamics 365 Finance.

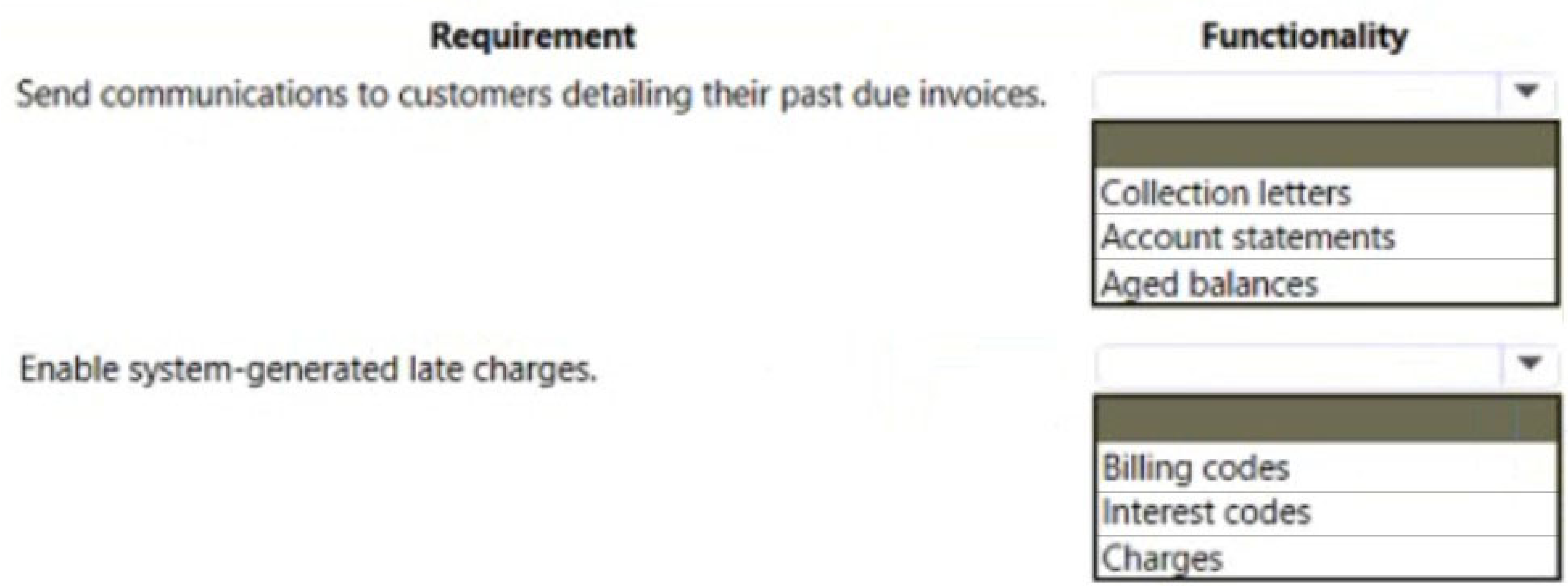
You must manage aging customer balances by sending communications to the customers detailing their past due invoices and automatically including a late charge.

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 21

Topic #: 2

[All MB-310 Questions]

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.

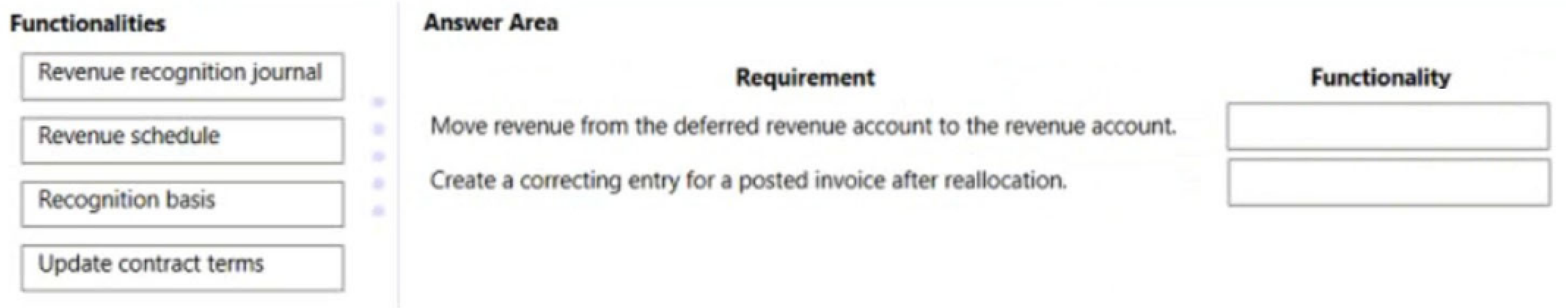
You need to configure the functionality.

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 22

Topic #: 2

[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 23

Topic #: 2

[All MB-310 Questions]

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:

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 24
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 25

Topic #: 2

[All MB-310 Questions]

DRAG DROP -

You have implemented Dynamics 365 Finance.

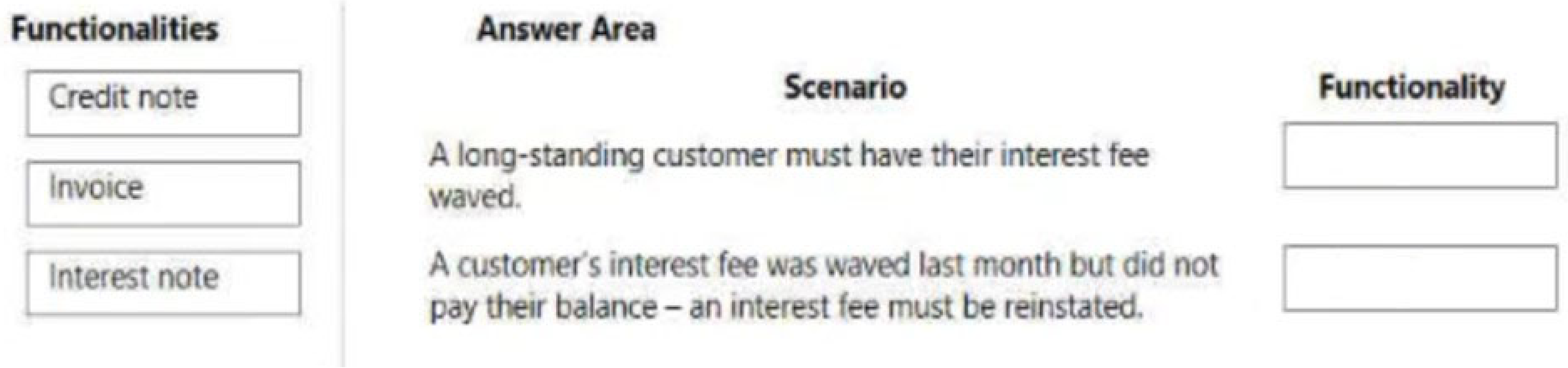
You must implement interest fees to encourage customers to pay on time.

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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 26

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 30
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 31
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 32
Topic #: 2
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 33
Topic #: 2
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 34
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 35
Topic #: 2
[All MB-310 Questions]

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.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 36

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 37

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 38
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 39

Topic #: 2

[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 40
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 41

Topic #: 2

[All MB-310 Questions]

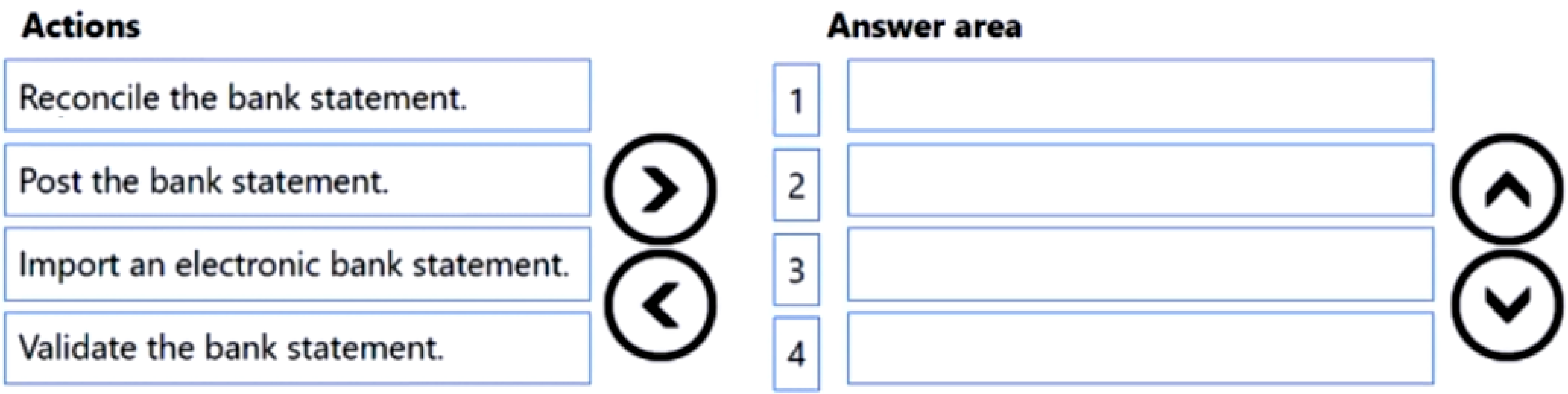
DRAG DROP

-

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.



Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 44
Topic #: 2
[All MB-310 Questions]

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 45

Topic #: 2

[All MB-310 Questions]

A company plans to allocate revenue across occurrences by using recognition basis.

Which recognition basis can you use?

A. Mid-month split

B. First of month

C. Monthly by days

D. First of next month

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 48
Topic #: 2
[All MB-310 Questions]

You use Dynamics 365 Finance. Your company offers cash discounts. The discounts are offered sequentially to specific customers. Customers must pay their invoices within a specified time period. The cash discounts are as follows:

• 5D10% - Cash discount of 10 percent when the amount is paid within 5 days.
• 10D5% - Cash discount of 5 percent when the amount is paid within 10 days.
• 14D2% - Cash discount of 2 percent when the amount is paid within 14 days.

Cash discounts can only be given if the payments are made within 10 days.

You need to configure cash discounts.

What should you do?

A. Create a new cash discount code of 14D10%.

B. Create a new cash discount code of 10D14%.

C. Delete the 14D2% cash discount code.

D. Delete the 14D2% cash discount code from the next discount code list value of 10D5%.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 1

Topic #: 3

[All MB-310 Questions]

SIMULATION -

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

You need to automate the allocation of a prepaid expense of 2 percent of all product sales. The allocation must be posted to account number 222222.

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 2

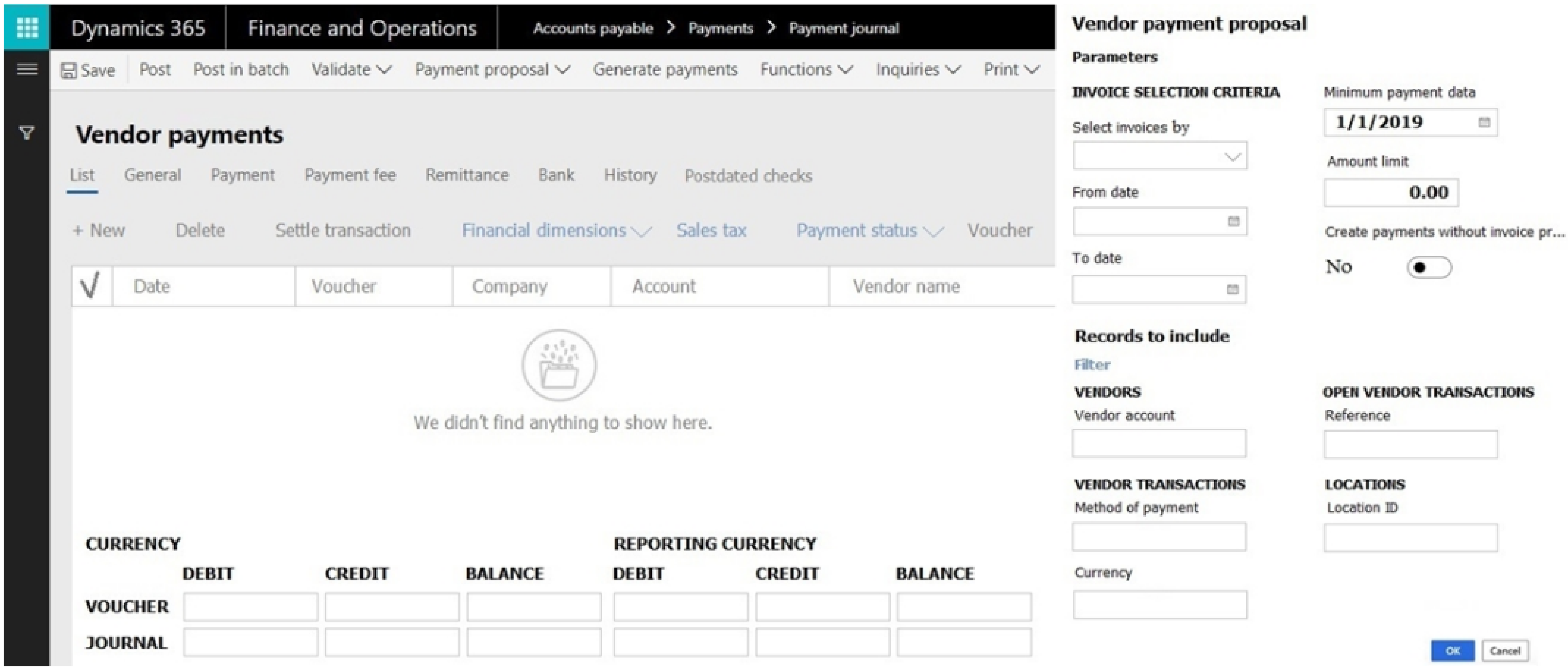
Topic #: 3

[All MB-310 Questions]

HOTSPOT -

You are creating a payment proposal that shows invoices that are eligible to be paid.

You display the Accounts payable Payment proposal screen from the Accounts payable payment journal.



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:

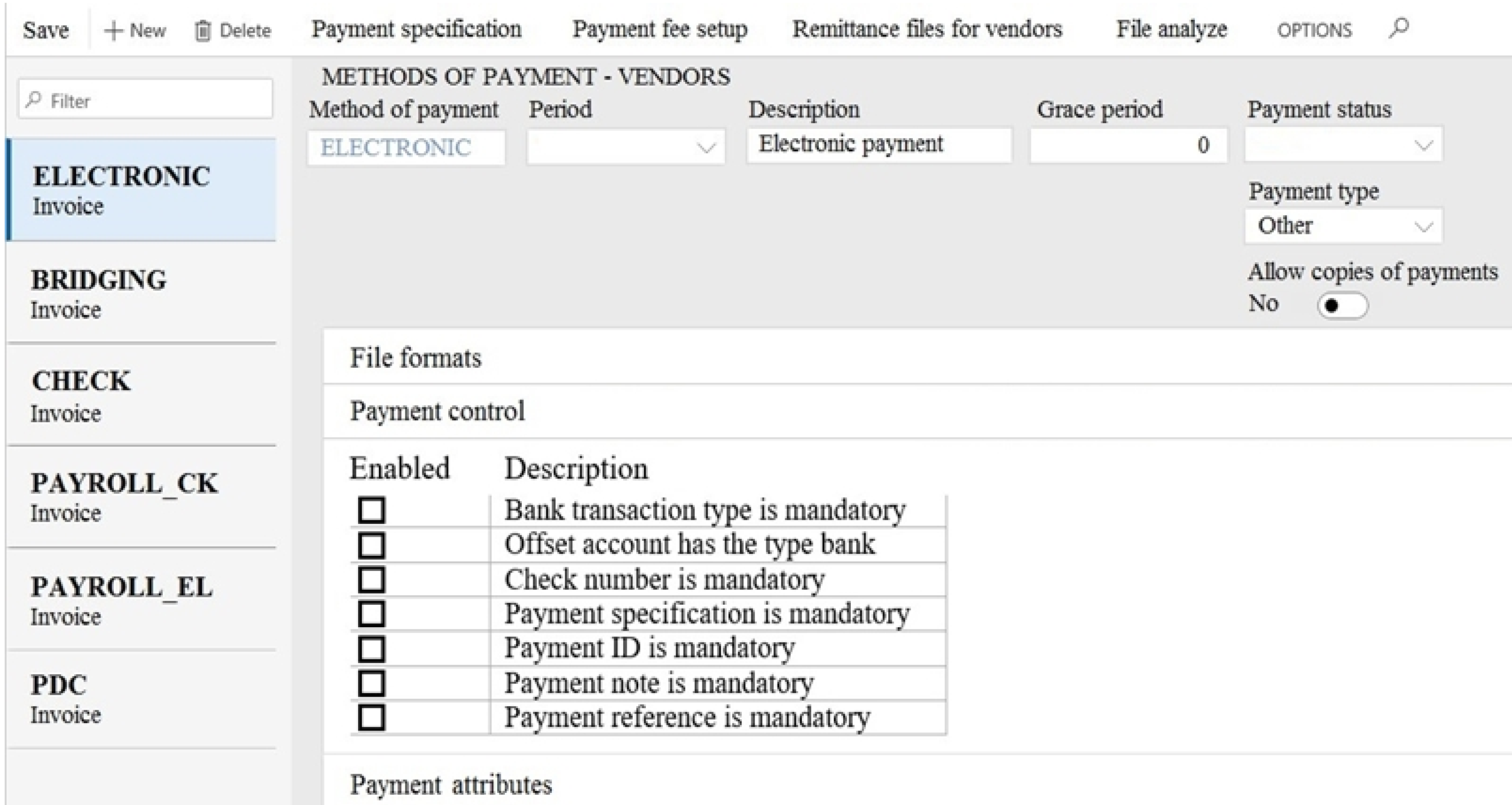
Answer Area

Question	Answer choice
What should you do to pay only Vendor-001 and run the proposal by due date?	Select Vendor-001 as the vendor account. Select invoices by Due date. Select Vendor-001 as the vendor account. Select invoices by Due date and Cash discount date. Only select Due date in Select invoices by. Only select invoices by Due date and Cash discount date.
What should you do if your client wants to pay only vendors who accept electronic methods of payment and want to pay a maximum of $50,000?	Select Electronic as the method of payment. Enter $50,000 as the amount limit. Select USD as the currency payment. Enter $50,000 as the amount limit. Only select Electronic as the method of payment. Only enter $50,000 as the amount limit.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 3
Topic #: 3
[All MB-310 Questions]

HOTSPOT -
A client needs to configure Accounts payment vendor methods of payment to meet the following business requirements:
✑ Configure the electronic method of payment to create one electronic payment for all of the invoices due.
✑ Configure the system to ensure that all payments made with an electronic method of payment also forces the user to select which payment has been used.
You display the Methods of payment setup screen.



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
How can you create a single electronic payment for all of the invoices due?	Select Total from the Period list. Select Invoice from the Period list. Select None from the Payment status list.
How can you force the user to select which type of electronic payment has been used?	Select Payment specification is mandatory. Select Payment reference is mandatory. Select Bank Transaction type is mandatory. Select Payment ID is mandatory.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 4
Topic #: 3
[All MB-310 Questions]

DRAG DROP -
A client wants to use Dynamics 365 Finance invoice validation functionality.
You need to recommend the invoice validation functionality that meets their requirements.
Which functionality should you recommend for each requirement? 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

- charges matching
- line-level matching
- invoice totals matching
- price totals for line item matching

Answer Area

Requirement	Functionality
Match freight trahsactions.	
Compare unit price or purchase order to unit price of invoice.	
Multiple invoices for one purchase order line.	

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 5

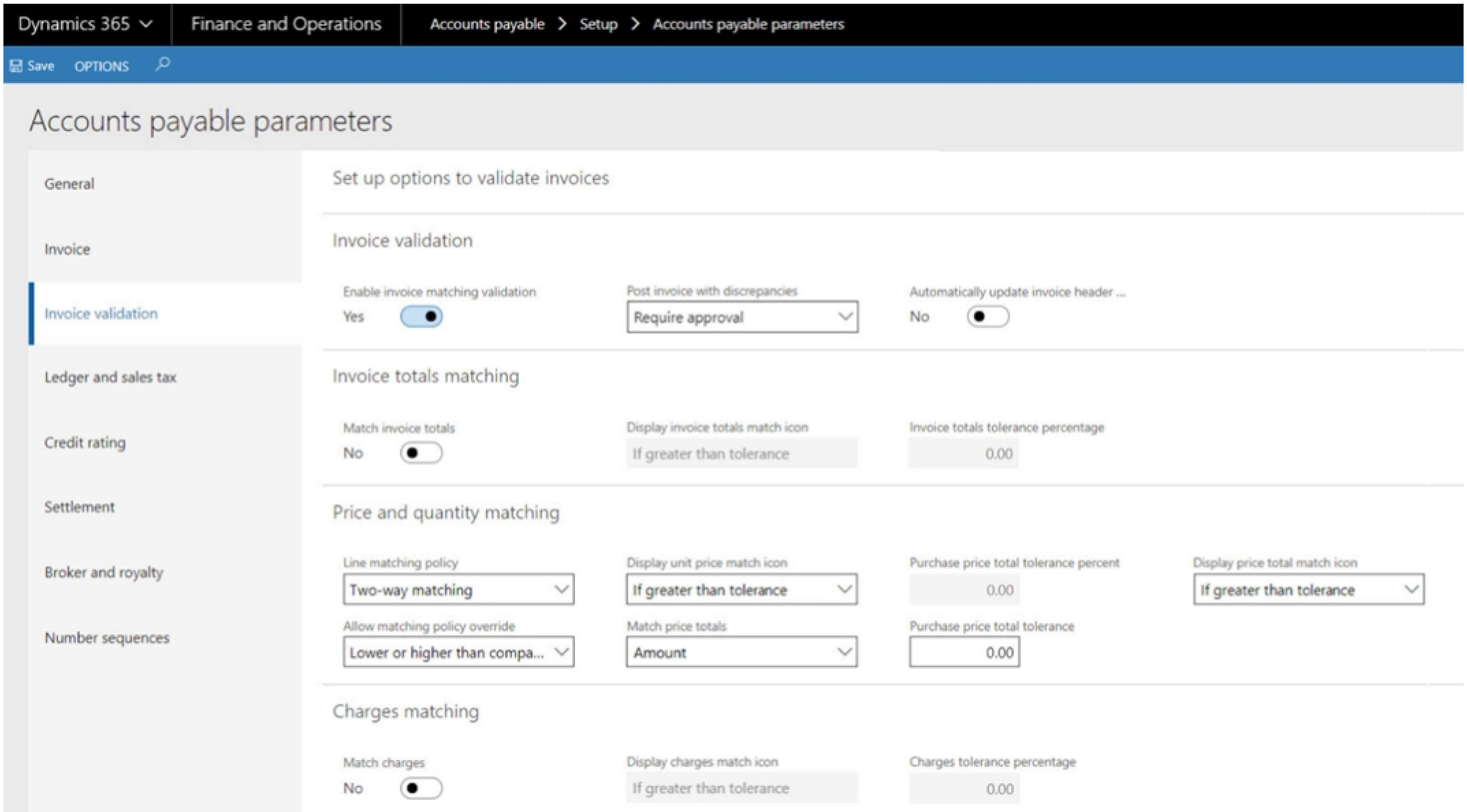
Topic #: 3

[All MB-310 Questions]

HOTSPOT -

You need to configure invoice validation for vendors in Dynamics 365 Finance.

You are viewing the Accounts payable parameter for Invoice validation.



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

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

You need to prevent users from posting an invoice that has discrepancies without first getting approval for payment. Which option should you use?

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

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 6

Topic #: 3

[All MB-310 Questions]

QUESTION NO: 86 -

You are setting up the Accounts payable module and vendor invoice policies for an organization.

You need to set up vendor invoice policies that run when vendor invoices are posted in the system.

In which two ways can you set up the policies? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

A. Set up invoice matching validation for vendor invoice policy.

B. Configure the vendor invoice workflow to run the policies.

C. Run the policies when you post a vendor invoice by using the Vendor invoice page and when you open the Vendor invoice policy violations page.

D. Apply the policies to invoices that were created in the invoice register or invoice journal.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 7

Topic #: 3

[All MB-310 Questions]

A client is implementing Accounts payable. The client wants to establish three-way matching for 100 of their 5,000 stocked items from a specific vendor.

The client requires the ability to have items that require only two-way matching and specific items that require three-way matching.

You need to configure the system in the most efficient manner to achieve these requirements.

What should you do?

A. Configure a company matching policy of a three-way match

B. Configure a company matching policy of non-required and specify the items that require a three-way match

C. Configure a company matching policy of two-way matching and set the matching policy for specific item and vendor combination level to three-way matching

D. Configure a company matching policy of two-way matching and specify the items that require a three-way match

E. Configure a company matching policy of two-way matching and specify the vendors that require a three-way match

Show Suggested Answer

Actual exam question from Microsoft's MB-310

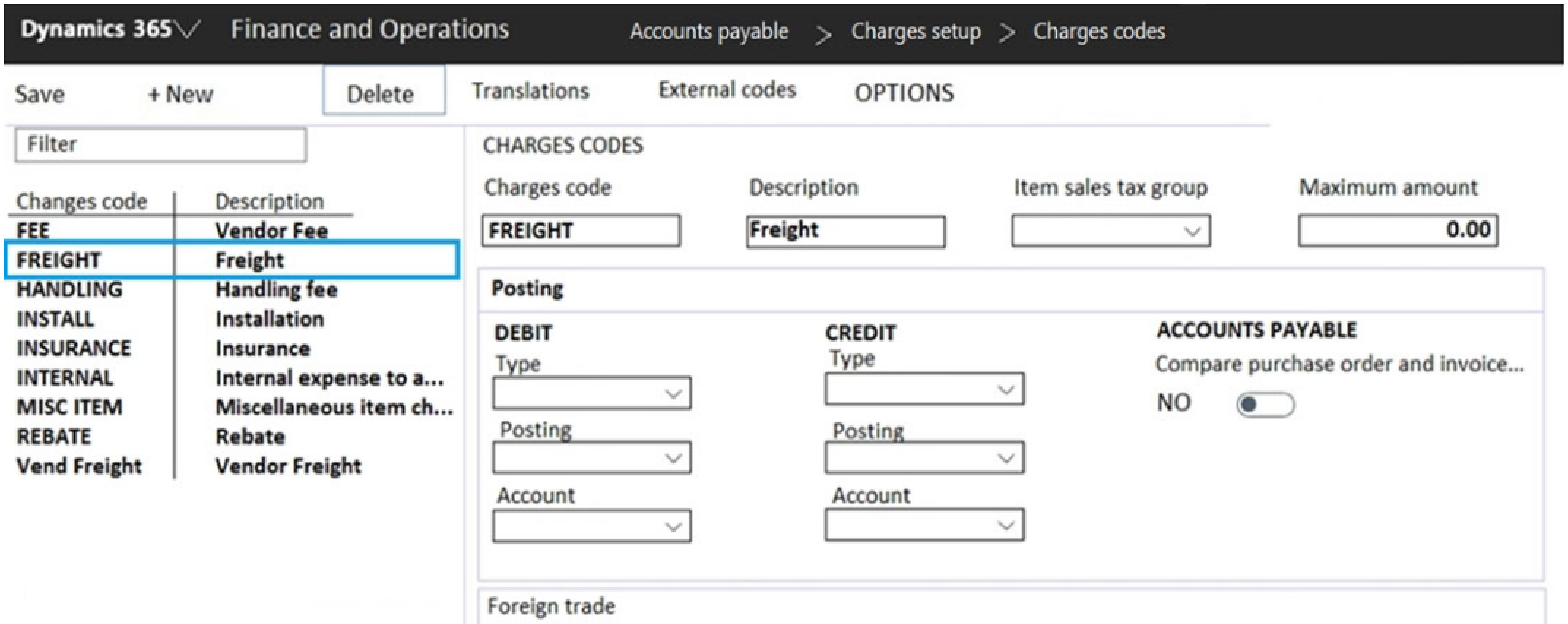
Question #: 8

Topic #: 3

[All MB-310 Questions]

HOTSPOT -

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



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 choice
Which type should you select in the Debit column?	Item Ledger account Customer/Vendor
Which type should you select in the Credit column?	Item Ledger account Customer/Vendor

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 9
Topic #: 3
[All MB-310 Questions]

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 customer uses Dynamics 365 Finance. The customer creates a purchase order for purchase $20,000 of office furniture.
You need to configure the system to ensure that the funds are reserved when the purchase order is confirmed.
Solution: Configure item posting groups for purchase requisitions.
Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 10

Topic #: 3

[All MB-310 Questions]

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 customer uses Dynamics 365 Finance. The customer creates a purchase order for purchase $20,000 of office furniture.

You need to configure the system to ensure that the funds are reserved when the purchase order is confirmed.

Solution: Set up posting definitions for purchase requisitions.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 11
Topic #: 3
[All MB-310 Questions]

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 customer uses Dynamics 365 Finance. The customer creates a purchase order for purchase $20,000 of office furniture.

You need to configure the system to ensure that the funds are reserved when the purchase order is confirmed.

Solution: Configure a posting definition for purchase orders.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 12

Topic #: 3

[All MB-310 Questions]

DRAG DROP -

A customer plans to implement invoice validation policies.

You need to recommend the features needed to meet each of the customer's requirements.

What should you recommend? 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.

Select and Place:

Feature

- Line level
- Invoice totals matching
- Charges matching

Answer Area

Requirement	Feature
Specify two-way matches.	Feature
Specify three-way matches.	Feature
Compare sales taxes on purchase orders with invoices.	Feature

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 13

Topic #: 3

[All MB-310 Questions]

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.

You need to assign the Vendor (external) role to this vendor.

Which tasks can this vendor perform?

A. Activate or inactivate the association between a contact person and a vendor account.

B. Delete any contact person that they have created.

C. View and modify contact person information, such as the person's title, email address, and telephone number.

D. View consignment inventory.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 14

Topic #: 3

[All MB-310 Questions]

You are configuring the Accounts payable module for a company.

The company needs to set a limit on the charges they will pay for specific items.

You need to set up the limit for charges.

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

NOTE: Each correct selection is worth one point.

A. Enable invoice matching validation in the Accounts payable parameters

B. Enter the maximum amount when you set up the charges code

C. Use budget control with the specified charges code

D. Set the maximum charge amount in the Accounts payable parameters

E. Define the maximum charge amount on the vendor record

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 15
Topic #: 3
[All MB-310 Questions]

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.
You need to assign the Vendor (external) role to this vendor.
Which tasks can this vendor perform?

A. Request a new user account for a contact person by using the Provision user action.

B. Maintain vendor collaboration invoices.

C. Delete any contact person that they have created.

D. View and modify contact person information, such as the person's title, email address, and telephone number.

Show Suggested Answer

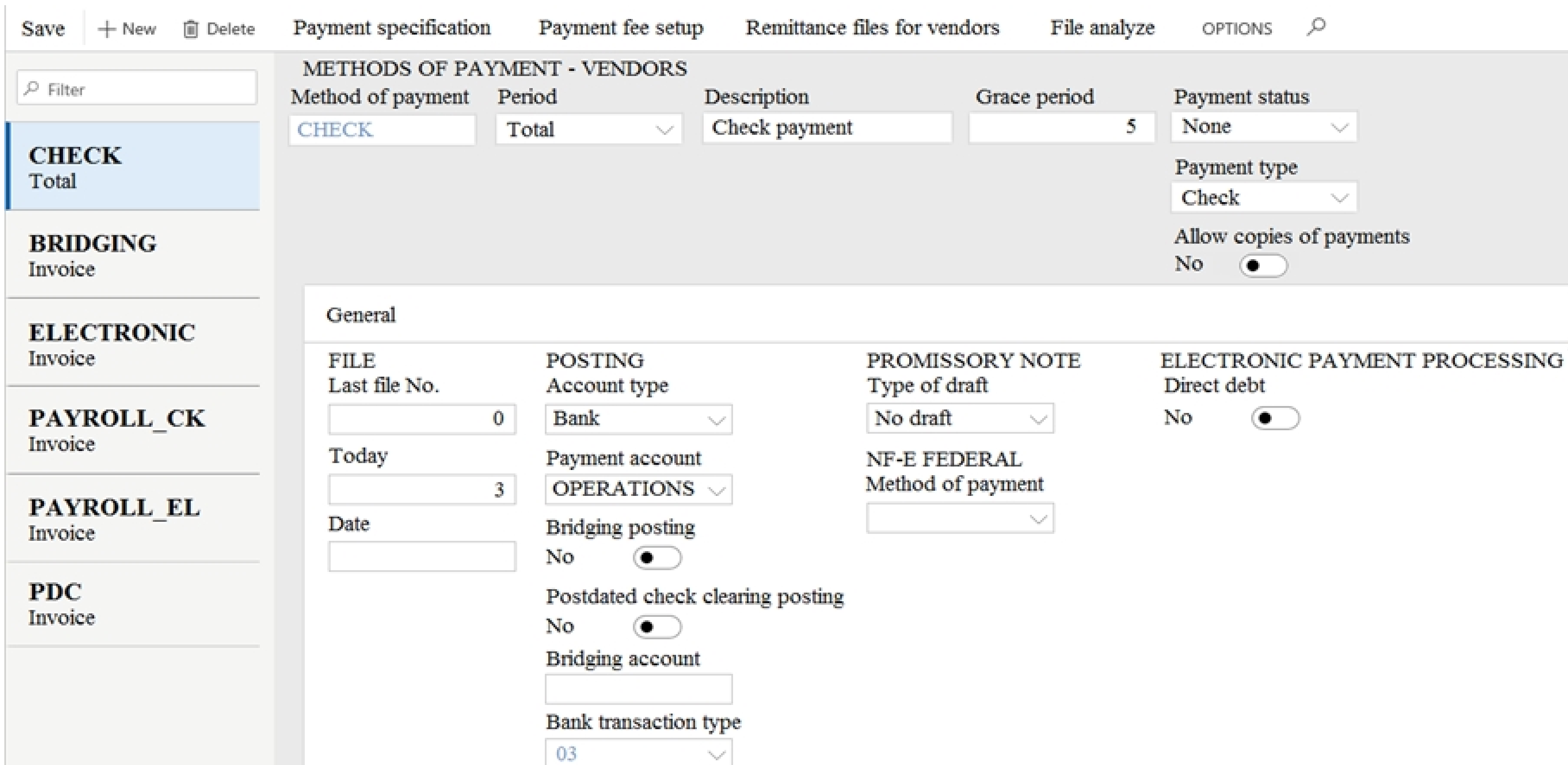
Actual exam question from Microsoft's MB-310

Question #: 16

Topic #: 3

[All MB-310 Questions]

HOTSPOT -



You are asked to configure the method of payments for vendors.

You are viewing an Accounts payable method of payment.

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
How many checks will be generated for three customer invoices for the same customer?	zero / one / three
How many additional days will be added to the discount date or the due date?	zero / three / five

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 17

Topic #: 3

[All MB-310 Questions]

DRAG DROP -

A company makes frequent payments to its vendors by using various due dates and discounts.

You need to set up and create a vendor payment by using a payment proposal.

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 a payment journal record
- Create a payment proposal
- Generate payments
- Verify the selected invoices, and then create payments for them
- Select invoices for payment by due date and cash discount

Answer Area

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 18

Topic #: 3

[All MB-310 Questions]

HOTSPOT -

You are setting up the process for an expense report approval in Dynamics 365 Finance.

You need to assign permission for each participant in the workflow approval process to perform their tasks.

Which action can each participant perform? To answer, select the appropriate option in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Participant	Action
originator	Review the document Start a workflow instance Delegate the document Release the document
decision maker	Make a choice related to the document Start a workflow instance Make changes to the document Approve the document
approver	Reject the document Start the workflow instance Make changes to the document

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 19
Topic #: 3
[All MB-310 Questions]

HOTSPOT -
You plan to implement Dynamics 365 Finance.
You need to configure the system to meet the following requirements:
✑ Post vendor invoices in a journal.
✑ Create payments to vendors.
✑ Post headcount transactions.
✑ Process intercompany transactions.
Which journal types 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

Requirement	Journal type
Post vendor invoices in a journal.	vendor invoice recording daily vendor invoice pool
Create payments to vendors.	vendor disbursement vendor invoice recording customer payment vendor invoice register
Post headcount transactions.	statistic daily budget elimination
Process intercompany transactions.	daily statistic allocation budget

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 20

Topic #: 3

[All MB-310 Questions]

DRAG DROP -

You are processing checks in Dynamics 365 Finance for a client.

You need to identify the outcome of the processed checks.

What is the check status for each scenario? To answer, drag the appropriate check statuses to the scenarios. Each check status 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:

Check statuses

- Cancelled
- Created
- Paid
- Void

Answer Area

Scenario	Check status
Lost in the mail to vendor and AP manager reversed the payment transaction	Check status
Rejected from the payment transfer form	Check status
Either generated or generated and posted	Check status
Fixed check number method and unused checks are available in the system	Check status

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 21

Topic #: 3

[All MB-310 Questions]

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.

You need to assign the Vendor (external) role to this vendor.

Which task can this vendor perform?

A. View consignment inventory.

B. Add a new or existing contact person to the vendor accounts that they are a contact for.

C. Deny or allow a contact person's access to documents on the vendor collaboration interface that are specific to the vendor account.

D. View and modify contact person information, such as the person's title, email address, and telephone number.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 22

Topic #: 3

[All MB-310 Questions]

You are implementing Dynamics 365 Finance. You configure an invoice validation policy to use three-way matching and use a three percent tolerance for invoice totals.

A user enters a vendor invoice journal. The invoice validation policy is not applied.

You need to troubleshoot the policy.

What is the issue with the policy?

A. Validation is only performed on vendor invoice entries.

B. The tolerance percentage is too high.

C. Validation is only performed on invoice register entries.

D. Validation is configured to check for price and quantity.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 23
Topic #: 3
[All MB-310 Questions]

HOTSPOT -

A company uses Dynamics 365 Finance.

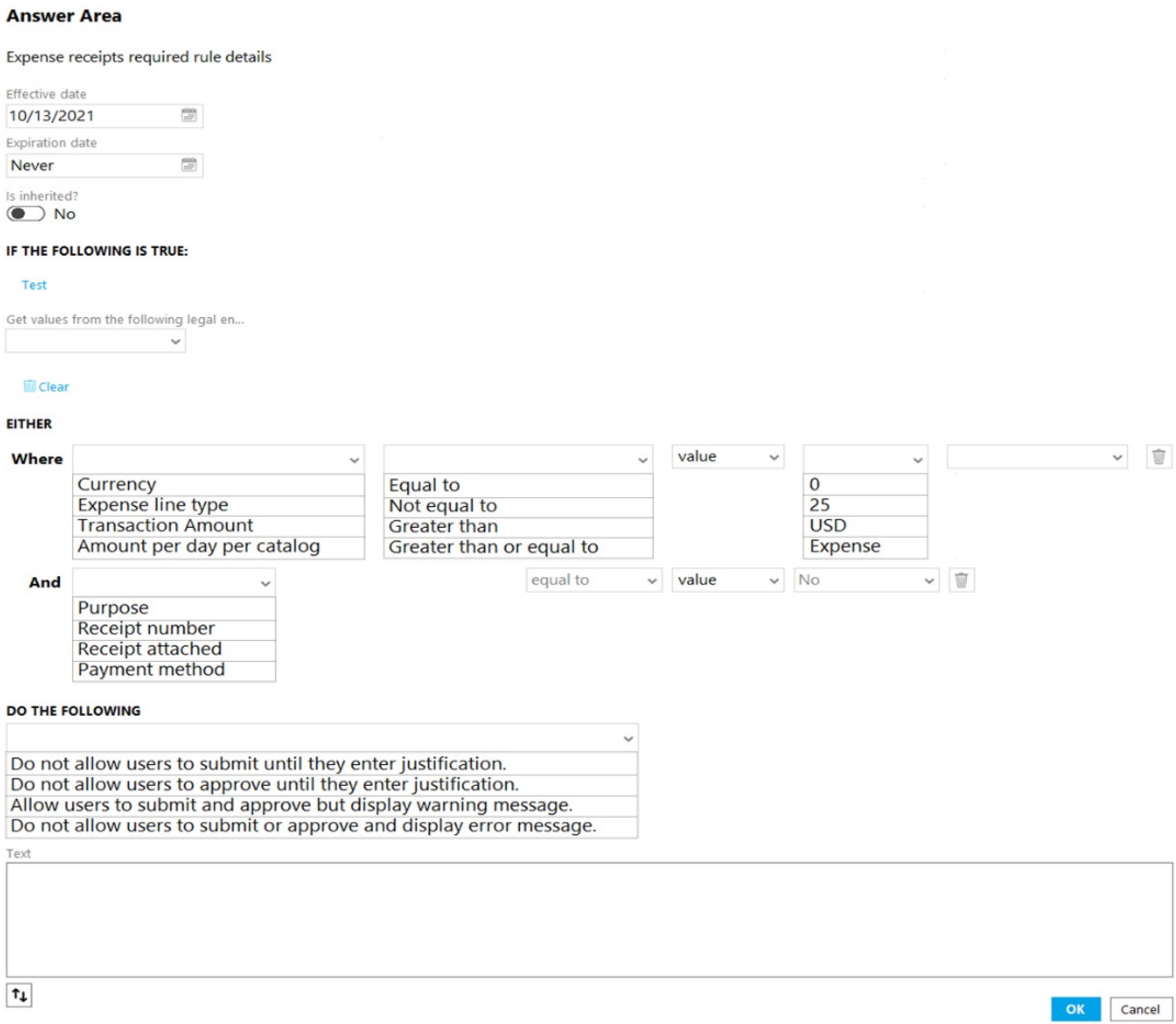
The company requires a receipt for any employee expense that is $25 of more.

You need to configure an expense management policy.

How should you configure the expense receipt required rule detail? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:



Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 24
Topic #: 3
[All MB-310 Questions]

A company uses Dynamics 365 Finance to manage billing and expenses for projects. Team members complete expense reports and submit the expense reports to a project manager for approval.

Each expense report must contain expense lines for one project only. Expense reports that are submitted without a project specified must be rejected.

You need to configure an expense report approval workflow.

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

NOTE: Each correct selection is worth one point.

A. Create an expenditure reviewers' group in Expense management.

B. Create a user group for project managers and add all project managers to the group.

C. Create an expense report workflow.

D. Set up a condition to run an approval step only if the expense report has a project specified. Set the workflow assignment to Expenditure reviewers.

E. Set up an automatic action to reject expense report lines that do not have projects specified. Set the workflow assignment to Expenditure reviewers.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 25

Topic #: 3

[All MB-310 Questions]

DRAG DROP -

You are implementing Dynamics 365 Finance.

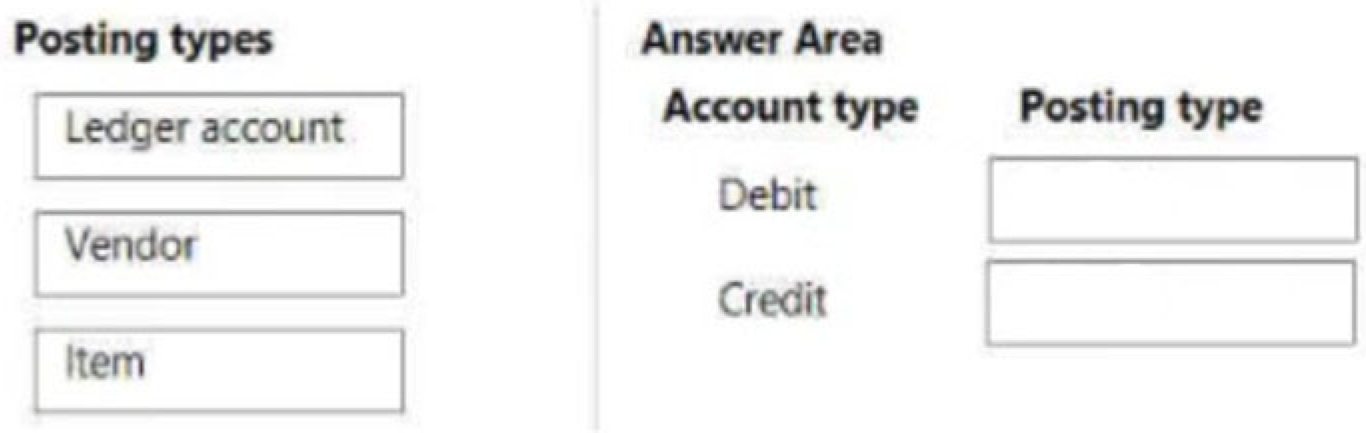
You must track freight charges. Freight amounts must be included in the vendor invoice amount and the expense recorded in a ledger account defined for Freight.

You need to configure the Accounts payable charges.

How should you set up the charges? To answer, drag the appropriate posting type to the correct account type. Each posting 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:



Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 27
Topic #: 3
[All MB-310 Questions]

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.

You need to assign the Vendor (external) role to this vendor.

Which task can this vendor perform?

A. View consignment inventory.

B. Add a new or existing contact person to the vendor accounts that they are a contact for.

C. Deny or allow a contact person's access to documents on the vendor collaboration interface that are specific to the vendor account.

D. Delete any contact person that they have created.

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 28

Topic #: 3

[All MB-310 Questions]

DRAG DROP

-

A company uses Dynamics 365 Finance for expense management.

The company has multiple legal entities and multiple departments. Each department may have a different expense policy that may conflict with the legal entity expense policy.

You need to configure prioritization of department expense policy over legal entity expense policy.

Which three actions should you perform in sequence?

To answer, move the appropriate actions from the list of actions to the answer area and arrange them in the correct order.

Actions

- Set the order of precedence in Policy parameter.
- Create an organization hierarchy for the legal entities.
- Create an organization hierarchy for the departments.
- Add a department organization hierarchy into the Procurement internal control organization hierarchy purpose.
- Add a department organization hierarchy to the Expenditure internal control organization hierarchy purpose.
- Add a department hierarchy to the Security organization hierarchy purpose.

Answer Area

1

2

3

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 29
Topic #: 3
[All MB-310 Questions]

HOTSPOT
-

A company implements basic budgeting functionality in Dynamics 365 Finance.

The company has 6-digit mam account numbers. Two account structures are used as follows:

• Profit and loss, which includes main account for revenue and expense account.
• Balance sheet, which includes main account for asset liability, and equity.

The accounts start with the following numbers:

Asset: 1
-

Liability: 2
-

Equity: 3
-

Revenue: 4
-

Cost of goods sold: 5
-

Selling expense: 6
-

Administration expense: 7
-

Other Income and expense: 8
-

The company allows budget transfers only between the selling expense account and revenue accounts.

You need to configure a budget transfer rule for the selling expense account.

What should you configure?

To answer, select the appropriate option in the answer area.

NOTE: Each correct answer is worth one point.

Answer Area

Configuration option	Classification
Account structure	Balance sheet Profit and loss
Where	Main account Business unit Department
Operator	Is Is like Ends with Begins with
Value	* 600000 699999 6

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 30
Topic #: 3
[All MB-310 Questions]

A company uses expense management in Dynamics 365 Finance. The company has two legal entities.

CompanyA reimburses employees for travel-related expenses. CompanyB plans to reimburse remote employees monthly for travel-related expenses. All employees are required to complete expense reports.

You need to configure the expense type that can be used for both companies.

Which expense type category should you use?

A. Case

B. Shared

C. Project

D. Procurement

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 31
Topic #: 3
[All MB-310 Questions]

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 address the employees issue regarding expense report policy violations.

Which parameter should you use?

A. Validate expense purpose
B. Evaluate expense management policies
C. Policy rule type
D. Pre-authorization of travel is mandatory

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 32
Topic #: 3
[All MB-310 Questions]

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.

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.

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-

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-

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• 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 prevent prohibited expenses from posting.

Which configurations should you use? To answer, select the appropriate options in the answer area

NOTE: Each correct selection is worth one point.

Answer Area

Requirement	Configuration
Unapproved items	Monitored entity Prohibited words Line-level validation Sampling
Client entertainment	Sampling Aggregate Prohibited words

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 34
Topic #: 3
[All MB-310 Questions]

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 manage a Dynamics 365 Finance implementation.

You must provide the budget versus actual reporting in near real time.

You need to configure the ledger budgets and forecasts workspace to track expenses over budget and revenue under budget.

Solution: Select organization hierarchy from the Configure my workspace form. Set an expense budget threshold percent.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 36
Topic #: 3
[All MB-310 Questions]

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 manage a Dynamics 365 Finance implementation.

You must provide the budget versus actual reporting in near real time.

You need to configure the ledger budgets and forecasts workspace to track expenses over budget and revenue under budget.

Solution: Define a budget model. Set active forecasting process to the current year forecast.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 37

Topic #: 3

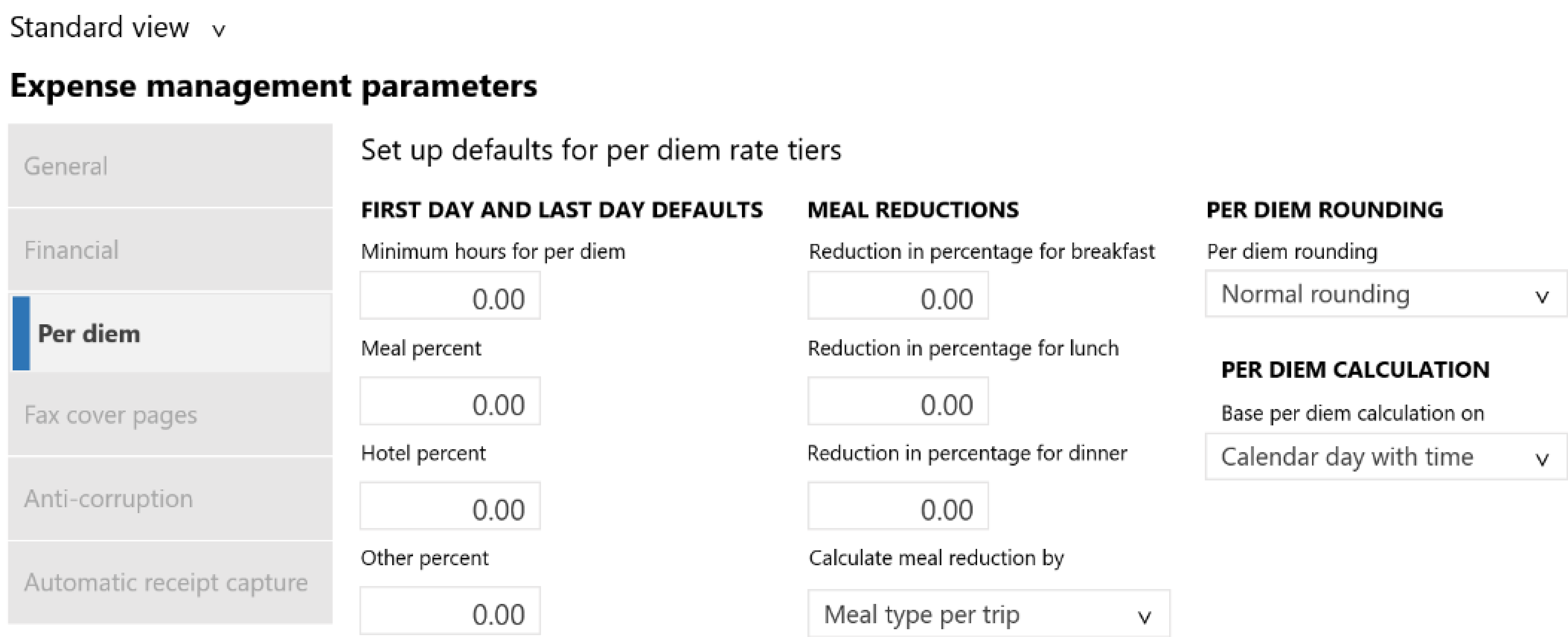
[All MB-310 Questions]

HOTSPOT

-

A company implements expense management in Dynamics 365 Finance to manage employee travel expenses.

The current per diem setup on the Expense management parameters page is as follows:



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.

Answer Area

Which configuration deducts fifteen percent of the per diem if employees stay at hotels that have complimentary breakfast?

- Set Reduction in percentage for breakfast to 15
- Set Calculate meal reduction by to Meal type per day
- Set Meal percent to 15
- Set Reduction in percentage for lunch and Reduction in percentage for dinner to 85

Which configuration ensures that employees can request per diem if they work at least half a day on the first and last day of business travel in a standard 40-hour work week?

- Keep Base per diem calculation on set to Calendar day with time
- Set Minimum hours for per diem to 4
- Change Per diem rounding to Always round up
- Set Minimum hours for per diem to 4 and Other percent to 50

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 38
Topic #: 3
[All MB-310 Questions]

You are configuring Dynamics 365 Finance.

Transactions are being approved for all sales transactions. This configuration results in numerous fraudulent transactions.

The payment provider requires verification of the following information in order to authorize transactions:

• account holder name
• billing address
• postal code

You need to configure the system to only approve transactions with a verified address.

Which option should you select for credit card authorization?

A. Postal code

B. Billing address

C. Always accept transaction

D. Account holder

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 39
Topic #: 3
[All MB-310 Questions]

HOTSPOT
-

You manage a Dynamics 365 Finance implementation.

New system users are incorrectly posting payment transactions. You must use payment controls for bank payments by using checks for customer's due invoices to restrict new users from posting to customer payment journals.

You need to set up payment control for validation while using a method of payment in a journal entry.

Which actions should you use? To answer, select the appropriate options in the answer area.

Answer Area

Requirement	Action
Verify that the offset account type selected is the bank value for a payment journal posting.	Configure electronic reporting for a bank. Configure journal names for a payment journal. Configure an offset account with a type of bank. Configure a method of payment for journals.
Verify that the check number is entered for a payment journal posting.	Configure check and electronic payments. Configure the export format. Configure methods of payment as check in the file format. Configure check number to be a mandatory value.

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 40
Topic #: 3
[All MB-310 Questions]

HOTSPOT
-

A company plans to implement expense management in Dynamics 365 Finance.

The finance manager requires the following functionality:

• Define rules that employees must follow to submit an expense report.
• Share expense classifications between expense management and project accounting.
• Approve expenses on behalf of another employee.

You need to recommend configuration options.

Which configuration options should you recommend?

To answer, select the appropriate options in the answer area.

Answer Area

Required functionality	Configuration option
Define rules to submit an expense report.	Expense policies Approval workflow Expense categories
Share expense classifications.	Project types Expense categories Intercompany expenses
Approve expenses on behalf of another employee.	Personal expenses Expense delegation Approval workflow

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 42
Topic #: 3
[All MB-310 Questions]

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 company uses Dynamics 365 Finance.

The customer payment journal must only be available for selection by the accounts receivable user group.

You need to configure the accounts receivable journal name to meet the requirement.

Solution: Configure blocking and select private for the user group value.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310
Question #: 43
Topic #: 3
[All MB-310 Questions]

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 company uses Dynamics 365 Finance.

The customer payment journal must only be available for selection by the accounts receivable user group.

You need to configure the accounts receivable journal name to meet the requirement.

Solution: Configure the journal approval.

Does the solution meet the goal?

A. Yes

B. No

Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 1

Topic #: 4

[All MB-310 Questions]

DRAG DROP -

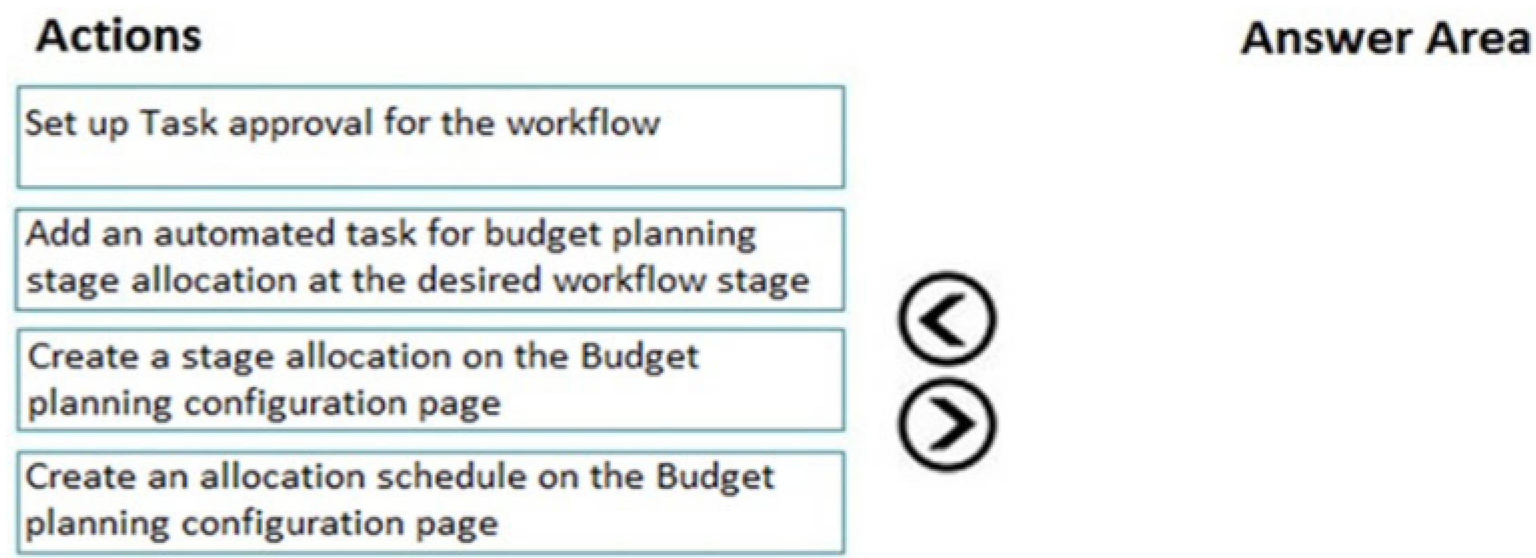
You are creating a budget for an organization.

The organization requires that allocations be performed automatically as part of budget planning.

You need to invoke allocations at a specific budget planning stage.

Which three actions should you perform in sequence? To answer, move the appropriate actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:



Show Suggested Answer

Actual exam question from Microsoft's MB-310

Question #: 2

Topic #: 4

[All MB-310 Questions]

You are configuring budgeting components in Dynamics 365 Finance.

You need to configure multiple budgets.

What are three budgeting options you can use? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

A. Cost management budget, including Production and Resource groups

B. Sales budget, including Campaigns and Events

C. Workforce budget, including Compensation groups and Positions

D. Project budget, including Items and Fees

E. Ledger budget, including Revenue and Expense types

Show Suggested Answer