

## Exam Questions mb-310

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

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



**NEW QUESTION 1**

You need to setup a process of tracking, recording, and analyzing costs associated with the products or activities of a nonmanufacturing organization. You need to configure the prerequisite setup for the standard costing version for the current period. In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Actions		Answer area
Assign ledger accounts to item postings that are related to standard cost variances.		
Define inventory parameters that are related to standard costs.	➤	⬆
Create an item model group for standard costs.	⬅	⬇
Define ledger accounts that are related to standard cost variances.		

- A. Mastered
- B. Not Mastered

**Answer:** A

**Explanation:**

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

**NEW QUESTION 2**

You are creating a budget for an organization. The organization requires that allocations be performed automatically as part of budget planning. You need to invoke allocations at a specific budget planning stage. Which three actions should you perform in sequence? To answer, move the appropriate actions from the list of actions to the answer area and arrange them in the correct order.

Actions		Answer Area
Set up Task approval for the workflow.		
Create an allocation schedule on the Budget planning configuration page.	➤	⬆
Create a stage allocation on the Budget planning configuration page.	⬅	⬇
Add an automated task for budget planning stage allocation at the desired workflow stage.		

- A. Mastered
- B. Not Mastered

**Answer:** A

**Explanation:**

References:  
<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/budget-planning-data-all>

**NEW QUESTION 3**

A 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 mam 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

**Answer:** D

**NEW QUESTION 4**

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 for Finance and Operations to limit the account type transactions to only ledger. What should you do?

- A. Use advanced ledger entries to define the account types that can be used in the General ledger journal.
- B. Create a journal template that has ledger as the account type and offset account type.
- C. Use journal control to specify which account types, are valid for the General ledger journal.
- D. Configure the voucher series associated with this journal to allow only ledger account types.

**Answer:** A

**NEW QUESTION 5**

You are configuring the Fixed assets module for a Dynamics 365 Finance and Operations environment, You need to set up the basic configuration to create a fixed asset. Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. the number sequence
- B. the group
- C. the name
- D. the type
- E. the property type

**Answer:** ABC

**Explanation:**

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/fixed-assets/tasks/create-fixed-asset>

**NEW QUESTION 6**

You are setting up of the process for an expense report approval in Dynamics 365 for Finance and Operations. You need to assign permission for each participant in the workflow approval process to perform their tasks. Which action can each participant perform? To answer, select the appropriate option in the answer area.

NOTE: Each correct selection is worth one point.

**Answer Area**

Participant	Action
originator	<div style="border: 1px solid black; padding: 5px;">                     Review the document.                      Start a workflow instance.                      Delegate the document.                      Release the document.                 </div>
decision maker	<div style="border: 1px solid black; padding: 5px;">                     Make a choice related to the document.                      Start a workflow instance.                      Make changes to the document.                      Approve the document.                 </div>
approver	<div style="border: 1px solid black; padding: 5px;">                     Reject the document.                      Start the workflow instance.                      Make changes to the document.                 </div>

- A. Mastered
- B. Not Mastered

**Answer:** A

**Explanation:**

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/fin-and-ops/organization-administration/work>

**NEW QUESTION 7**

A rental service company hires you to configure their system to implement accrual schemes. You need to configure the accrual schemes for this company. Which configuration and transaction options should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Configuration	Action
Applicable function area	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.

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

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.

NEW QUESTION 8

An organization sells monthly service subscriptions. The organization sends invoices to customers on the 15th of every month in the amount of \$450.00. You need to set up, configure, and process recurring free text invoices for the customers.

In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Actions

- Post recurring free text invoices through the periodic posting button.
- Process the recurring invoice by specifying the invoice date and the template to generate the invoices from.
- Print recurring free text invoices.
- Assign the template to the customers that you want to invoice.
- Create a free text invoice template with header, line, accounting distribution, and financial dimension information.



Answer area



- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/set-up-process->

**NEW QUESTION 9**

A retail company has outlets in multiple locations. Taxes vary depending on the location. You need to configure the various components of the tax framework. In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

**Actions**

Set up sales tax authorities and sales tax settlement periods.

Set up sales tax groups and item sales tax groups.

Set up main accounts and ledger posting groups for sales tax.

Set up sales tax codes.

Set up sales tax parameters on the application parameter pages.

**Answer Area**



- A. Mastered
- B. Not Mastered

**Answer:** A

**Explanation:**

**Actions**

Set up sales tax authorities and sales tax settlement periods.

Set up sales tax groups and item sales tax groups.

Set up main accounts and ledger posting groups for sales tax.

Set up sales tax codes.

Set up sales tax parameters on the application parameter pages.

**Answer Area**

Set up main accounts and ledger posting groups for sales tax.

Set up sales tax authorities and sales tax settlement periods.

Set up sales tax codes.

Set up sales tax groups and item sales tax groups.

Set up sales tax parameters on the application parameter pages.



**NEW QUESTION 10**

A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations, The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead. You need to configure the system and correctly perform eliminations.

Solution: Select Consolidate online in Finance and Operations. Include eliminations during the process or as a proposal. Setup the transactions to post in the legal entity configured for consolidations.

Does the solution meet the goal?

- A. Yes
- B. No

**Answer:** B

**Explanation:**

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-eliminatio>

**NEW QUESTION 10**

You are the accounts receivable manager of an organization. The organization recently sold machinery to a customer. You need to registers transaction for the sale of the machinery by using a free text invoice for fixed assets. Which transaction type should you use?

- A. Disposal
- B. Acquisition
- C. Value adjustments
- D. Depreciation

Answer: A

**NEW QUESTION 11**

A client uses Dynamics 365 for Finance and Operations for accounts receivable. You need to configure the method of payment to enforce the accounts receivable clerk to enter the wire number for the received electronic payment. Which item should you set up as mandatory?

- A. Select payment reference
- B. Select bank transaction type
- C. Select Deposit slip
- D. Select Payment ID

Answer: A

**NEW QUESTION 16**

You are a Dynamics 365 Finance and Operations functional consultant. A legal entity processes and settles vendor payments on behalf of other legal entities in an organization. You need to configure the centralized payment flow for the legal entity. In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Actions		Answer Area
Set up methods of payment for centralized payments.		
Set up posting profiles for centralized payments.		
Set up an intercompany account and create the organizational hierarchy for centralized payments.	➤	⬆
Map vendor accounts across all legal entities.	⬅	⬇

- A. Mastered
- B. Not Mastered

Answer: A

**Explanation:**

References:  
<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/set-up-cent>

**NEW QUESTION 21**

You are configuring automatic bank reconciliation functionality for a company that has multiple bank accounts. The company wants to import their bank statements. You need to import electronic bank statements to reconcile the bank accounts. Which three actions can you perform? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point.

- A. Select all the bank accounts for the bank statement files, and then upload all files
- B. Select Account reconciliation on the bank account form
- C. Import bank statements from the Data management workspace
- D. Navigate to Import statement on the Bank Statements page of Cash and Bank Management
- E. Select Import statement for multiple bank accounts in all legal entities, and then upload a zip file

Answer: BDE

**Explanation:**

References:  
<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/reconcile-b>

**NEW QUESTION 22**

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution. After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen. A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations. The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead. You need to configure the system and correctly perform eliminations. Solution: Select Consolidate with import. Does the solution meet the goal?

- A. Yes
- B. No

Answer: B

**Explanation:**

References:  
<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination>

#### NEW QUESTION 24

An organization uses Dynamics 365 for Finance and Operations. Several posted journal entries contain invalid main account and dimension combinations. This leads to incorrect financial reporting. You need to prevent these invalid combinations. What should you do?

- A. Associate the correct main accounts to that financial dimension on the financial dimension setup form.
- B. Configure financial dimension sets to limit which financial dimensions are valid for which main accounts.
- C. Train users to select the Validate button in the current journal configuration so that the correct account and dimension combination is used.
- D. Configure the account structure to specify which financial dimensions are valid for which main accounts.

**Answer:** D

#### Explanation:

References:  
<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/configure-account-st>

#### NEW QUESTION 29

A company provides employee life insurance to all full-time employees. Employee life insurance policies are paid twice a year to the insurance company. Transactions for current employees must be recognized in the general ledger twice a month with an employee's pay. Transactions for new employees must be recognized in the general ledger based upon the employee's first pay date. You need to configure accrual schemes for the new fiscal year. Which two configurations should you use? Each correct answer presents part of the solution. NOTE: Each correct selection is worth one point.

- A. For new employees, use a Credit accrual schem
- B. In the ledger accrual, set the offset to the first day of the fiscal year.
- C. For current employees, use a Credit accrual schem
- D. In the ledger accrual, set the offset to the employee's first pay date.
- E. For new employees, use a Debit accrual schem
- F. In the ledger accrual, set the offset to the employee's first pay date.
- G. For current employees, use a Debit accrual schem
- H. In the ledger accrual, set the offset to the first day of the fiscal year.

**Answer:** BD

#### NEW QUESTION 33

A client is using the budget planning process in Dynamics 365 for Finance and Operations. Your client requires the ability to plan for a one-year, three-year, and five-year budget. You need to configure the various year length options to be used in the budgeting module. What should you do?

- A. Configure budget control.
- B. Configure budget codes.
- C. Configure budget allocation terms.
- D. Configure budget cycles.

**Answer:** B

#### NEW QUESTION 34

A company is preparing to complete a year-end close process. You need to configure the Dynamics 365 for Finance and Operations General ledger module. Which three configurations must you use? 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. Configure the transfer balance
- D. Validate the main account type
- E. Create the next fiscal year

**Answer:** ADE

#### Explanation:

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

#### NEW QUESTION 36

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.

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

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

References:

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

NEW QUESTION 39

A company needs to create budget plan templates for its budgeting process. You need to create the budget plan templates. In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Actions	Answer Area
Generate budget plan templates.	
Create budget plan document layouts.	
Create budget plan columns.	
Define budgeting financial dimension sets.	

- A. Mastered
- B. Not Mastered

Answer: A

Explanation:

Actions	Answer Area
Generate budget plan templates.	Define budgeting financial dimension sets.
Create budget plan document layouts.	Create budget plan columns.
Create budget plan columns.	Create budget plan document layouts.
Define budgeting financial dimension sets.	Generate budget plan templates.

NEW QUESTION 41

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.

After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.

You are configuring the year-end setup in Dynamics 365 for Finance and Operations. You need to configure the year-end setup to meet the following requirements:

- ▶ The accounting adjustments that are received in the first quarter must be able to be posted in to the previous year's Period 13.
- ▶ The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.
- ▶ All dimensions from profit and loss must carry over into the retained earnings.
- ▶ All future and previous periods must have an On Hold status.

Solution:

- ▶ Configure General ledger parameters.
  - Set the Delete close of year transactions option to No.
  - Set the Create closing transactions during transfer option to No.
  - Set the Fiscal year status to permanently closed option to No.
- ▶ Define the Year-end close template.
  - Designate a retained earnings main account for each legal entity.
  - Set the Financial dimensions will be used on the Opening transactions option to No.
  - Set the Transfer profit and loss dimensions' option to Close All.
- ▶ Set future Ledger periods to a status of On Hold. Does the solution meet the goal?

- A. Yes
- B. No

**Answer:** B

**Explanation:**

References:

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

**NEW QUESTION 43**

You are the controller for an organization. The company purchased six service trucks. You observe that your accountant set up Fixed assets - vehicles in the wrong fixed asset group.

You need to achieve the following;

- Change the fixed asset group so that the existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.
- Ensure that all value models for the existing fixed asset are created for the new fixed asset Any information that was set up for the original fixed asset is copied to the new fixed asset.
- Close the old fixed asset number in the old fixed assets group and create a new fixed asset number in the new fixed assets group.

What should you do?

- A. Reclassify the fixed asset.
- B. Copy the fixed asset.
- C. Change the fixed asset group
- D. Transfer the fixed assets.

**Answer:** D

**NEW QUESTION 44**

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