

# MB-310<sup>Q&As</sup>

Microsoft Dynamics 365 Finance

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### QUESTION 1

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. tax code for each legal entity
- B. taxation rule
- C. single sales tax code for the United States
- D. ledger posting group
- E. single sales tax code for Brazil

Correct Answer: AD

A: Set up sales tax codes. Required. Sales tax codes contain the tax rates and calculation rules for each sales tax. Sales tax codes are related to a sales tax settlement period and a ledger posting group.

D: Set up ledger posting groups for sales tax. Required. Ledger posting groups define the main accounts for recording and paying sales taxes.

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

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### QUESTION 2

HOTSPOT

You need to prevent a recurrence of User2's issue.

How should you configure the system? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

**Answer Area**

Requirement	Configuration
Configure valid dimensions for Fourth Coffee.	<ul style="list-style-type: none"><li>Set up account structure excluding the marketing department and digital division.</li><li>Set up financial dimension set excluding the marketing department and digital division.</li><li>Set up account structure including the marketing department and digital division.</li><li>Set up financial dimension set including the marketing department and digital division.</li></ul>
Configure valid dimensions for CompanyA.	<ul style="list-style-type: none"><li>Set up account structure excluding the marketing department and digital division.</li><li>Set up financial dimension set excluding the marketing department and digital division.</li><li>Set up account structure including the marketing department and digital division.</li><li>Set up financial dimension set including the marketing department and digital division.</li></ul>
Assign valid dimensions.	<ul style="list-style-type: none"><li>Assign relevant account structure to the legal entity ledger.</li><li>Configure relevant financial dimension set in the legal entity.</li><li>Set up posting definitions.</li></ul>

Correct Answer:

**Answer Area**

Requirement	Configuration
Configure valid dimensions for Fourth Coffee.	<ul style="list-style-type: none"><li>Set up account structure excluding the marketing department and digital division.</li><li>Set up financial dimension set excluding the marketing department and digital division.</li><li>Set up account structure including the marketing department and digital division.</li><li>Set up financial dimension set including the marketing department and digital division.</li></ul>
Configure valid dimensions for CompanyA.	<ul style="list-style-type: none"><li>Set up account structure excluding the marketing department and digital division.</li><li>Set up financial dimension set excluding the marketing department and digital division.</li><li>Set up account structure including the marketing department and digital division.</li><li>Set up financial dimension set including the marketing department and digital division.</li></ul>
Assign valid dimensions.	<ul style="list-style-type: none"><li>Assign relevant account structure to the legal entity ledger.</li><li>Configure relevant financial dimension set in the legal entity.</li><li>Set up posting definitions.</li></ul>

**QUESTION 3**

A company uses Dynamics 365 Finance to manage budgets.

You need to reallocate funds during the year.

Which budget code should you use

- A. Carry-forward
- B. Zero-based
- C. Pre-encumbrance
- D. Transfer

Correct Answer: D

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/basic-budgeting-overview-configuration>

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#### QUESTION 4

A company uses Dynamics 365 Finance to manage fixed assets. The company uses a legal entity for accounting and a legal entity for tax purposes. The company has 15 different fixed asset groups.

The company creates a new fixed asset group named Conveyor. You create a new fixed asset that uses the Conveyor fixed asset group. The fixed asset is not associated with a legal entity.

You need to ensure that both legal entities are associated with new fixed assets that you create for the Conveyor group.

What should you configure?

- A. a fixed asset posting profile
- B. a group book setup
- C. a new fixed asset book
- D. a new depreciation profile

Correct Answer: C

Reference: <https://learn.microsoft.com/en-us/dynamics365/finance/fixed-assets/set-up-fixed-assets>

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#### QUESTION 5

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:

1.

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

2.

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

3.

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

4.

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:

1.

Configure two account structures.

2.

For Expense Accounts (6000-6998), configure asterisks in department division, and project. Configure an asterisk and quotations in customer dimension.

3.

For Revenue accounts (4000-4999), configure asterisks in department and division. Configure an asterisk and quotations in project and customer dimensions.

4.

For Expense account (6999), configure asterisks in department division, project, and customer dimensions.

5.

Liability accounts (2000-2999) are in the second account structure with no following dimensions.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: A

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

Solution: For Expense Accounts (6000-6998), configure asterisks in department division, and project. Configure an asterisk and quotations in customer dimension

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

Solution: or Revenue accounts (4000-4999), configure asterisks in department and division. Configure an asterisk and quotations in project and customer dimensions.

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

Solution: Liability accounts (2000-2999) are in the second account structure with no following dimensions.

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

Solution: For Expense account (6999), configure asterisks in department division, project, and customer dimensions.

Also included in the solution: Configure two account structures.

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