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Microsoft Dynamics AX 2012 R3 Financials

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QUESTION 1

Which three statements about value models are correct? Each correct answer presents a complete solution.

A. An unlimited number of value models can be assigned to an asset.

B. A value model defines how an asset is depreciated.

C. Value models track the financial value of a fixed asset over time.

D. Value models define the number sequence to be used when creating a fixed asset.

E. Assigning a value model to a fixed asset is required.

Correct Answer: ABC

Value models track the financial value of a fixed asset over time (C) for various purposes, such as accounting depreciation (B), tax depreciation, revaluation, and disposal. Each value model represents an independent financial life cycle, and each fixed asset can have several value models assigned to it (A).

Reference: Set up value models [AX 2012]

QUESTION 2

Which two documents can you use to set up fixed asset acquisitions? Each correct answer presents a complete solution.

A. Free text invoice

B. Invoice journal

C. Sales order

D. Purchase order

Correct Answer: AD

A: The integration of Fixed assets with Accounts receivable uses posting profiles that are set up in Fixed assets. These posting profiles are activated when a fixed asset, value model, and fixed asset transaction type are selected for a customer invoice before the customer invoice is posted. Because fixed assets are not part of Inventory management, you must use the Free text invoice form when you sell a fixed asset.

D: Fixed assets can be integrated with General ledger, Inventory management, Accounts receivable, and Accounts payable. You can also set up Fixed assets so that it is integrated with purchase orders.

You can enter Fixed assets transactions in the Free text invoice form.

Reference: About fixed assets integration [AX 2012]; About options for entering fixed asset transactions [AX 2012]

QUESTION 3

What is the purpose of a budget planning stage?

A. To identify categories and objectives for a budget plan

B. To identify the quantities or amounts that are included in a budget plan

C. To identify the steps that a budget plan goes through

D. To link the budget plan workflows to the budget plan scenarios

Correct Answer: B

Budget plans are documents that are used to develop estimates for amounts and units in budget plan scenarios for the responsibility centers in the budget organization. Reference: About budget plans [AX 2012]

QUESTION 4

You need to create vendor accounts by using Microsoft Dynamics AX. Which field is mandatory for creating a vendor account?

A. Mode of delivery

B. Group

C. Credit limit

D. Terms of payment

Correct Answer: B

When you create a vendor account, you enter information about the vendor that is used to populate documents automatically and to track activity with the vendor. For example, you can enter the following information for a vendor:

* Assign a vendor group. Every vendor must be assigned to a vendor group. Vendors in a vendor group have parameters in common. For example, they may have the same terms of payment. Reference: Create a vendor account [AX 2012]

QUESTION 5

What is the difference in the setup of periodic journals and voucher templates?

A. You can modify the account type in voucher templates.

B. Voucher templates can contain multiple vouchers.

C. You can modify the account type in periodic journals.

D. Periodic journals can contain only one voucher.

Correct Answer: D

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