



# MB6-702<sup>Q&As</sup>

Microsoft Dynamics AX 2012 R3 Financials

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### QUESTION 1

You need to ensure that when a check is paid to your vendors, only one check is generated for each vendor. What should you configure?

- A. Terms of payments
- B. Payment day
- C. Payment schedule
- D. Method of payment

Correct Answer: D

Follow these steps to set up methods of payments for checks.

1.

Click Accounts payable > Setup > Payment > Methods of payment.

or

Click Accounts receivable > Setup > Payment > Methods of payment.

2.

Click New to create a line.

3.

In the Method of payment field, enter an identifier, such as Check.

4.

In the Period field, select the period for which invoices in automatic payment proposals are combined:

Invoice One payment transfer is created for each invoice.

o

Etc.

Reference: Set up a method of payment for checks [AX 2012]

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### QUESTION 2

Which three transaction types can you use to dispose of an asset? Each correct answer presents a complete solution.

- A. Provision for reserve
- B. Write off



- C. Extraordinary depreciation
- D. Sale
- E. Scrap

Correct Answer: BDE

BDE: There are three ways to create a disposal transaction:

\*

Fixed Assets write-off This transaction is entered in the fixed assets journal, and the write-off transactions for the booked value and booked depreciation for the asset are created. The status of the asset changes to Written off

\*

Leaving (sale) This transaction represents a fixed asset sale and can be entered in Accounts receivable or in the fixed assets journal. Several transactions are created in the ledger, based on the posting profile configuration. The status of the asset changes to Written off (sale).

\*

Leaving (dismantlement) This transaction is entered in the fixed assets journal. Transactions are created in the ledger, and the remaining value of the asset after it has been dismantled is transferred to the warehouse. The status of the asset changes to Written off (dismantlement).

Reference: Fixed asset disposal [AX 2012]

DE: This information explains how to set up transactions for disposing of assets by selling or scrapping them.

In the Fixed asset posting profiles form, on the Ledger accounts FastTab, select Disposal - sale and Disposal - scrap to set up postings to the ledger. For both transaction types, the ledger account is credited for the disposal value of the fixed

asset.

Reference: About fixed asset disposal [AX 2012]

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### QUESTION 3

What are three account types that you can choose in a General ledger journal voucher? Each correct answer presents a complete solution.

- A. Inventory
- B. Customer
- C. Vendor
- D. Item
- E. Project

Correct Answer: BCE



Field: Account type Specify the account type:

Customer

Vendor

Project

Ledger

Fixed assets

Bank

Journal voucher - Invoice journal (form) [AX 2012]

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#### QUESTION 4

In which three scenarios should you use a bridging account? Each correct answer presents a complete solution.

- A. To settle prepayments for a vendor
- B. As a method of payment for customers
- C. To settle prepayments for a customer
- D. As a method of payment for vendors
- E. To settle postdated checks for a vendor

Correct Answer: BDE

B:

\* For a business that still receive checks from customer (and we are glad that we do), it is important to differentiate the two elements of receiving a customer payment.

1.

Applying the payment to an invoice.

2.

Depositing the check.

Dynamics AX has a nice way of handling this through bridging accounts.

\* In Methods of payment - customers (form)

Field: Bridging account

Select the account for bridging transactions. This account is used if you selected the Bridging posting check box.

D: In Methods of payment - vendors (form)



Field: Bridging account

Select the account for bridging transactions. This account is used if you selected the Bridging posting check box.

E: Set up a method of payment for postdated checks

1.

Click Accounts payable > Setup > Payment > Methods of payment.

-or-

Click Accounts receivable > Setup > Payment > Methods of payment.

2.

In the Method of payment field, enter the method of payment for a customer or a vendor. For more information

3.

In the Account type field, select Bank.

4.

In the Payment account field, select the bank account that is used to deduct the invoice amount.

5.

Select the Postdated check clearing posting check box to indicate that the check amount is posted to a clearing account. (Select the clearing account in the Clearing account for issued checks or Clearing account for received checks field in

the Cash and bank management parameters form.) The Bridging posting check box is selected.

Note: A bridging account or a clearing account is a temporary account that is used to post a transaction until the transaction is reconciled.

Reference: Methods of payment - customers (form) [AX 2012] Methods of payment - vendors (form) [AX 2012] Set up postdated checks [AX 2012];

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## QUESTION 5

You are setting up cash flow forecasting in Microsoft Dynamics AX 2012. You need to ensure that the budget entries are shown in the cash flow. Which action should you perform?

- A. Set up the settle accounts for the vendor/customer posting profiles to include with the budget accounts.
- B. Set up the cash flow forecast in the Accounts receivable and Accounts payable modules.
- C. Include the cash flow forecast for the budget model.
- D. Calculate the cash flow forecasts for the budget accounts.

Correct Answer: C



You can include budgets that are created from budget models in cash flow forecasts.

1.

Click Budgeting > Setup > Basic budgeting > Budget models.

2.

If you want the cash flow forecast to include budgets that are based on a specific budget model, select the Cash flow forecasts check box on the General FastTab. Close the form.

3.

Click General ledger > Common > Main accounts.

4.

Select a main account that is based on the budget model from step 2, and that you want to include in the cash flow forecast. On the Action Pane, click Edit.

5.

In the Select the level of main account to display field, select Companies, and then select a legal entity in the Companies field. On the Setup FastTab, click Cash flow forecast.

Etc.

Reference: Include budgets in cash flow forecasts [AX 2012]

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