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MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

HOTSPOT

You need to perform financial consolidation and elimination for Munson\\\'s.

How should you perform consolidation for each part of the organization? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Organization component	Technique
Costa Rica	▼
	Legal entity configured for partial ownership
	Dimension considered for partial ownership
	Legal entity configured for elimination
	Dimension configured for elimination
Canadian subsidiaries	▼
	Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured with an accounting currency of US dollars (USD)
	Legal entities configured to eliminate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured as elimination companies in Canadian dollars (CAD)
Regional offices	▼
	Financial dimension as sites
	Legal entities in US dollars (USD)
	Legal entities in Canadian dollars (CAD)

Correct Answer:

Answer Area

Organization component	Technique
Costa Rica	▼
	Legal entity configured for partial ownership
	Dimension considered for partial ownership
	Legal entity configured for elimination
	Dimension configured for elimination
Canadian subsidiaries	▼
	Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured with an accounting currency of US dollars (USD)
	Legal entities configured to eliminate in Canadian dollars (CAD) and then to US dollars (USD)
	Legal entities configured as elimination companies in Canadian dollars (CAD)
Regional offices	▼
	Financial dimension as sites
	Legal entities in US dollars (USD)
	Legal entities in Canadian dollars (CAD)

Explanation:

Box 1: Legal entity configured for elimination

Munson\\'s plans to expand into Latin America by purchasing the last 25 percent of a subsidiary that they own in Costa Rica. This process is expected to complete within the next two years.

Elimination transactions are required when a parent legal entity does business with one or more subsidiary legal entities and uses consolidated financial reporting. Consolidated financial statements must include only transactions that occur

between the consolidated organization and other entities outside that organizations. Therefore, transactions between legal entities that are part of the same organization must be removed, or eliminated, from the general ledger, so they don\\'t

appear on financial reports.

Incorrect:

*

Legal entity configured for partial ownership

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*

Dimension configured for partial ownership

Box 2: Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD)

The company has two wholly owned subsidiaries that operate in Canada. The Canadian entity owns an entity in France.

Legal entity setup

Before you process a consolidation, you must set up the legal entity. You can run consolidation as many times as you require, and all data will be translated from the source company\'s accounting currency to the currency that is defined for the

consolidation company. Therefore, for the following organizational structure, if you must translate all North American companies first to US dollars (USD) and then to euros (EUR), the currency of the parent company, you must have at least

two consolidation companies.

In the preceding organizational structure, you must have a legal entity for the North American consolidation, because consolidations always consolidate from the accounting currency of the source company to the currency of the consolidation

company. In the example, if all companies are included in a single consolidation, the Mexican subsidiary will be translated from Mexican pesos (MXN) to EUR, not from MXN to USD to EUR.

Box 3: Financial dimension as sites

The company\'s corporate headquarters is located in Dallas, TX. Munson\'s has one operations center and seven regional distribution centers in the United States.

Online financial consolidations, Financial dimensions

On the Financial dimensions tab, you define the dimensions that should be included in the consolidation company. To select a dimension, set the Specification field to Dimension, and then define the order of the dimension in the consolidation

company.

Reference:

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/elimination-rules

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-consolidations-currency-translation

https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/consolidate-online#financial-dimensions

QUESTION 2

A company manufactures air filtering units few 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 mil be paid for in the following schedule:

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1.

The first payment will be $10,000

2.

The remaining balance will be distributed equally and due on the 15m of the month for the next three months.

You need to configure the system for the payment schedule.

What should you do?

A. Enter $25,000 in the Amount of Transaction Quantity field.

B. Use the Specified allocation method.

C. Set the Fixed allocation method Rued Amount field lot the monthly amount.

D. Specify a fixed quantity payment of 5.

Correct Answer: B

https://community.dynamics.com/365/supply-chain-management/b/explore-microsoft-
dynamics-365-together/posts/vendor-payment-schedule-in-microsoft-dynamics-365-finance-and-operations

QUESTION 3

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 ??

Correct Answer: A

Set up a bank account credit limit (see step 7 below).

Use the Bank accounts form to enter a valid bank account number, routing type, and routing number, and enter your cash credit or overdraft limit for payment transactions.

1.

 Click Cash and bank management > Common > Bank accounts.

2.

 Click Bank account to open the Bank accounts form.

3.

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In the Bank account field, enter the unique bank account number. Enter the name of the bank in the Name field.

4.

In the Routing number type field, select the routing number type as FW, CP, or CH.

5.

In the Routing number field, enter the routing number for the bank. The routing number is validated based on the routing type selected.

6.

In the Bank account number field, enter a bank account number that contains 7 to 14 digits.

7.

In the Credit limit field, enter the credit limit. This is a negative number.

8.

Close the form to save your changes.

Reference:

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/usa-create-a-payment-journal-and-validate-the-credit-limit-for-a-bank

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QUESTION 4

You work as a Finance Manager for a public sector company. The company uses Microsoft Dynamics 365 Finance.

You need to configure fund types.

Which three of the following fund types fall under the Governmental Funds fund class (Choose three)

A. General fund

B. Trust funds

C. Capital project funds

D. Enterprise funds

E. Debt service funds

Correct Answer: ACE

QUESTION 5

HOTSPOT

A rental service company with complex accrual requirements has accrual schemes set up in its implementation. They

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want to use defined accrual schemes to perform transactions.

You need to use an accrual scheme to create transactions for this company.

Which actions should you performTo 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.

Correct Answer:

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.

QUESTION 6

You are using Microsoft Dynamics 365 finance

You need to acquire a fixed asset.

What are three possible ways to achieve the goalEach correct answer presents a complete solution

NOTE: bath collect selection is worth one point.

A. Select a fixed asset account type and transaction type acquisition in a general journal.

B. Eliminate an investment project once it is finished

C. Use a budget plan.

D. Select a fixed asset procurement category on the purchase order line

E. Use a sates invoice.

Correct Answer: ABD

QUESTION 7

HOTSPOT

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.

Hot Area:

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Answer Area

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

Correct Answer:

Answer Area

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

Explanation:

Box 1: Live-level validation

Expense report entries must be validated when a transaction line is entered.

Box 2: Aggregate

Client entertainment expenses totaling more than $250 must be audited.

QUESTION 8

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.

Correct Answer: C

Explanation:

Set up advanced bank reconciliation import by using Electronic reporting

Set up the Electronic reporting configuration

Go to Workspaces > Electronic reporting.

On the tile for the Microsoft configuration provider, select Repositories.

Select Global, and then select Open.

If a connection to the repository must be established, select the blue link in the dialog box.

In the configuration list, find Bank statement model > Bank statement model of BAI2.

Select the BAI2 format.

On the Versions FastTab, select the latest version, and then select Import.

Set up the bank statement format

Go to Cash and bank management > Setup > Advanced bank reconciliation setup > Bank statement format.

Select New.

Set the Statement format and Name fields.

Select the Generic electronic import format checkbox.

Set the Import format configuration field to the BAI2 format.

Set up the bank account

Go to Cash and bank management > Bank accounts > Bank accounts.

Open the bank account.

On the Reconciliation FastTab, set the Advanced bank reconciliation option to Yes.

Set the Statement format field to the BAI2 format that was created earlier.

Import the bank statement

Go to Cash and bank management > Bank statement reconciliation > Bank statements.

At the top of the Bank statements page, select Import statement.

Set the Bank account field to the bank account in the statement.

Set the Statement format field to the BAI2 format that was created earlier.

Select Browse, and select the BAI file.

Select Upload.

Select OK to import the selected file.

Reference:

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-payable/import-bai2-er

QUESTION 9

Your role of Systems Administrator includes the management of your company\\'s Microsoft Dynamics 365 Finance system.

A company requirement states that all purchase orders for purchases under $500 must be approved by a line manager. All purchase orders for purchases over $500 must be approved by the Finance Manager.

You are configuring workflow process in Dynamics 365 Finance to meet the purchase order approval requirements.

You need to configure the permissions in the workflow.

Which of the following actions should the 'originator

Correct Answer: C

QUESTION 10

You work as a Financial Consultant. You have been hired by a company to manage the Microsoft Dynamics Finance 365 system. The company consists of two legal entities.

You need to configure account structures.

Which two of the following statements are true?

A. You can create multiple account structures per legal entity.

B. Account structures cannot be reused across multiple legal entities.

C. If you change an account structure, posted transactions are not affected.

D. There is no limit to the number of segments in an account structure.

Correct Answer: AC

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QUESTION 11

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.

Correct Answer: D

QUESTION 12

A company has implemented Dynamics 365 Finance.

The company requires better visibility into their cash flow and wants to reconcile bank accounts daily with a timely view of check deposits.

You need to configure the bank accounts for more accurate timing of cash flow.

What should you configure?

A. Pending balance

B. Account posting type

C. Bridging accounts

D. Advanced bank reconciliation

Correct Answer: D

Explanation:

The Advanced bank reconciliation feature lets you import electronic bank statements and automatically reconcile them with bank transactions in Dynamics 365 Finance.

Note: Here are the steps in the advanced bank reconciliation flow.

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1.

 Set up a bank statement import.

Import bank statements through the data entity framework.

Three typical bank statement formats are built in: ISO20022, BAI2, and MT940.

The functionality can be extended to any format.

2.

 Set up a number sequence to use for advanced bank reconciliation, and define the bank reconciliation matching rules.

A reconciliation matching rule is a set of criteria that are used to filter bank statement lines and Microsoft Dynamics 365 Finance bank transaction lines during the reconciliation process. Depending on your business practice, you can set up

more than one matching rule to automate and optimize your reconciliation process.

3.

 Reconcile bank statements with Finance bank transactions.

Perform automatic matching and creation of reconciliation journals.

View bank statements and Finance bank transactions side by side.

Automatically post Finance bank transactions if they appear on a bank statement but don\\'t appear in the Finance app.

Generate a reconciliation statement.

Reference: https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/advanced-bank-reconciliation-overview

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QUESTION 13

You need to troubleshoot the reporting issue for User7. Why are some transactions being excluded?

A. User7 is running the report in CompanyB.

B. User7 is running the report in CompanyA.

C. The report is correctly excluding CustomerY transactions.

D. The report is correctly excluding CustomerZ transactions.

Correct Answer: C

QUESTION 14

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

Correct Answer: B

QUESTION 15

HOTSPOT

You need to ensure accounting entries are transferred from subledgers to general ledgers.

How should you configure the batch transfer ruleTo answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

![Pass2Lead](https://Pass2Lead.com)
Legal entity

Humongous Insurance subsidiary

Configure subledger transfers as Asynchronous.
Configure subledger transfers as Scheduled batch.
Configure subledger transfers as Synchronous.
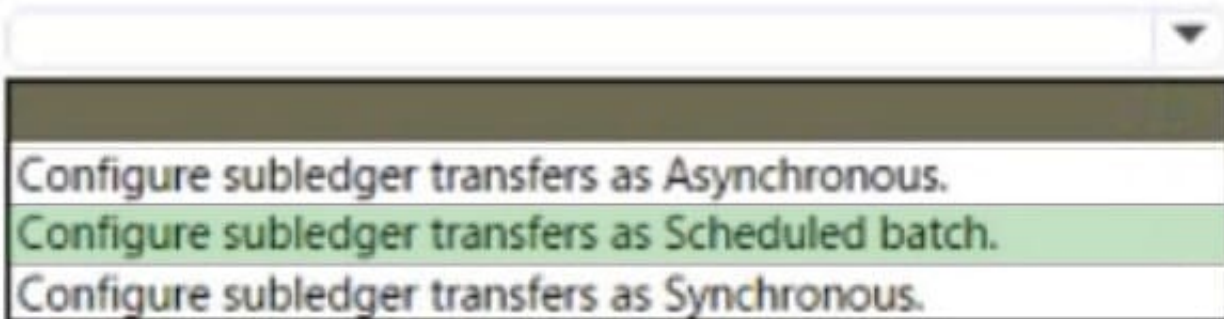
Trey Research

Configure subledger transfers as Asynchronous.
Configure subledger transfers as Scheduled batch.
Configure subledger transfers as Synchronous.

Correct Answer:

Legal entity

Humongous Insurance subsidiary

```
[                                              ▼ ]
┌──────────────────────────────────────────────┐
│                                                │
│  Configure subledger transfers as Asynchronous.│
│  Configure subledger transfers as Scheduled batch.│
│  Configure subledger transfers as Synchronous. │
└──────────────────────────────────────────────┘
```

Trey Research

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[                                              ▼ ]
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│                                                │
│  Configure subledger transfers as Asynchronous.│
│  Configure subledger transfers as Scheduled batch.│
│  Configure subledger transfers as Synchronous. │
└──────────────────────────────────────────────┘
```
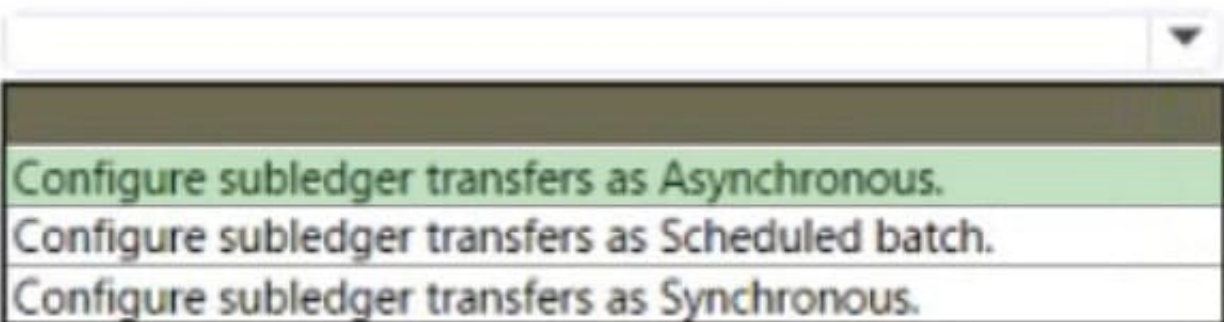
Box 1: Configure subledger transfer as a scheduled batch

Humongous Insurance\'s subsidiary requires accounting entries to be posted from the subledger to the general ledger by 5:00 PM each day.

Box 2: Configure subledger transfer as Synchronous

Trey Research requires accounting entries to be posted from the subledger to the ledger immediately.

The following options are available for transferring subledger batches:

voucher will update accounts at the scheduled time if resources are available to process the batch job on the server. Incorrect:

* synchrounous

In version 8.1, changes were made to allow the transfer of rules, which deprecated the Synchronous option.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer