MB6-702^{Q&As}

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Microsoft Dynamics AX 2012 R3 Financials

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QUESTION 1

What is the purpose of collections cases?

A. To record nonsufficient funds (NSF) payments

B. To calculate interest on overdue transactions

C. To group collection activities and transactions

D. To write off transactions that have been deemed uncollectable

Correct Answer: C

You can create collections cases to track collections information for one or more transactions and activities.

Note: Managing and collecting for overdue transactions is a necessary function in many organizations. Most collections functionality is centralized in the Collections form and on the following related list pages: Collections, Collections activities, and Collections cases.

Reference: Collections and credit in Accounts receivable [AX 2012] Key tasks: Collections [AX 2012]

QUESTION 2

You are implementing fixed assets for your company.

The company requires the following business process for creating assets:

1.

 A worker completes a capital expenditure form and submits it to the accounting department for review and approval.

2.

 After the form is approved, the asset is created.

3.

 A purchasing agent creates a purchase order and submits it to the vendor for processing.

4.

 When the invoice is received from the vendor, the accounts payable clerk processes an invoice to acquire the asset. No other users are allowed to process the acquisition.

You need to configure Microsoft Dynamics AX to meet these requirements.

Which two configurations should you complete? Each correct answer presents part of the solution.

A. Configure the Business rule for fixed assets determination rule.

B. Set the Create asset during product receipt or invoice posting parameter to true.

C. Configure a user group for the Restrict asset acquisition posting to user group parameter.

D. Set the Check for fixed assets creation during line entry parameter to true.

E. Set the Allow asset acquisition from Purchasing parameter to true.

Correct Answer: AD

A: Creating business rules for fixed assets determination This helps identify a purchase to a potential fixed asset based on a monetary threshold of the purchase price or selection on a procurement hierarchy when doing a purchase

requisition.

D:

Field: Check for fixed assets creation during line entry Select this check box to verify that a fixed asset is eligible based on existing fixed asset rules. If this option is selected, the fixed asset group is set on the purchase order line, according to

the defined fixed asset rules, when the purchase order line is created.

Reference: Creating a Purchase Requisition for a Fixed Asset Set up Fixed assets parameters [AX 2012]

QUESTION 3

You are the Microsoft Dynamics AX administrator for an organization.

The organization has a maximum cash credit limit of $20,000. If a payment is issued for more than the stated cash credit limit, the payment is rejected and the organization is fined.

You need to ensure that payments do NOT exceed the cash credit limit.

Which two actions should you perform? Each correct answer presents part of the solution.

A. On the Bank accounts form, enter the Credit limit value.

B. On the Bank accounts form, set the Bank account status option to Inactive for all transactions.

C. On the Bank accounts form, enter the Active from and Active to dates.

D. On the Cash and bank management parameters form, set the Bank credit limit tolerance option to Error.

Correct Answer: AD

A: Field: Credit limit

Enter the credit limit for the bank. You must enter a negative amount in this field. You are notified if the bank balance exceeds this limit when you post a payment journal.

Reference: Bank accounts (form) [AX 2012]

D: Field: Bank credit limit tolerance

Select how to notify the user when a payment journal that is posted causes a balance to exceed the credit limit. Select from the following options:

*

None Do not consider the credit limit.

*

Warning Display a warning when the credit limit is exceeded, but continue the process.

*

Error Display an error when the credit limit is exceeded, and stop the process. Reference: Cash and bank management parameters (form) [AX 2012]

QUESTION 4

You need to generate a vendor prepayment in a payment journal.

Which two processes should you complete before posting a prepayment? Each correct answer presents part of the solution.

A. Set up a prepayment posting profile.

B. Set up a prepayment in a purchase order.

C. Create a payment journal for the prepayment.

D. Create a vendor invoice for the prepayment.

Correct Answer: BC

B: The first step toward simplifying the prepayment process is by creating a purchase order

C: After creating the prepayment and posting the prepayment invoice, it\\'s now time to make a payment. To do so, first create a Payment Journal, mark the prepayment amount, and then post the journal. Reference: Vendor Prepayment Functionality in Microsoft Dynamics AX 2012

QUESTION 5

You need to set up the aging period definitions for the Vendor aging report. What is the maximum number of aging periods that you can define?

A. 6

B. 7

C. 8

D. 9

Correct Answer: A

Aging period definitions that have more than six aging periods (columns) cannot be used on the printed report. Reference: Vendor aging report (VendAgingReport) [AX 2012]

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