



MB6-702^{Q&As}

Microsoft Dynamics AX 2012 R3 Financials

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QUESTION 1

You need to update the depreciation periods for a specific fixed asset.

Where can you update the depreciation periods?

- A. On the value model for the fixed asset
- B. On the Fixed asset parameters form
- C. On the main account for the fixed asset
- D. On the Fixed asset group form

Correct Answer: A

Field: Depreciation periods

The number of depreciation periods for the fixed asset.

Note: Use the Value models form to select which value models to assign to the selected fixed asset. Value models track the financial value of a fixed asset over time for various purposes, such as accounting depreciation, 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.

Reference: Value models (form) [AX 2012]

Incorrect:

Not D: Use the Fixed asset groups form to set up the fixed asset groups that define asset characteristics such as type, number sequence, and default value models. You must assign each fixed asset to a fixed asset group.

Reference: Fixed asset groups (form) [AX 2012]

QUESTION 2

You need to add general journal voucher lines.

Which three selections are valid account types? Each correct answer presents a complete solution.

- A. Fixed assets
- B. Bank
- C. Purchase order
- D. Ledger
- E. Item

Correct Answer: ABD



Journal voucher - Vendor payment journal (form)

A: Tab: Fixed assets

Enter or view information about the fixed asset that is related to the selected line.

B: Field: Offset account type

Select the account type for the offset transaction to the vendor payment. This is typically the Bank account type for vendor payment journal lines.

BD: Field: Recipient name

The name of the recipient who will be issued a check. You can enter the name if the value in the Account type field is Ledger or Bank.

Reference: Journal voucher - Vendor payment journal (form) [AX 2012]

QUESTION 3

In which three modules can a fixed asset be acquired? Each correct answer presents a complete solution.

- A. General ledger module
- B. Budgeting module
- C. Accounts payable module
- D. Accounts receivable module
- E. Inventory module

Correct Answer: ABC

A: Use General ledger to define and manage the legal entity's financial records. The general ledger is a register of debit and credit entries. These entries are classified using the accounts that are listed in a chart of accounts. You can allocate, or distribute, monetary amounts to one or more accounts or account and dimension combinations based on allocation rules. There are two types of allocations: fixed and variable.

Reference: Fixed assets [AX 2012]

B: Use Budgeting to set up, create, and view budgets. Budgeting can include budget control, which you can use to monitor the budget funds that are available for planned and actual purchases and expenditures. You can create budget register entries for the original budget, budget transfers, and budget revisions. You can also create budget register entries for encumbrances and pre-encumbrances for purchases and planned expenditures. Budget register entries can be created automatically when budgets are transferred to the general ledger from other modules, such as Project management and accounting or Fixed assets.

Reference: Budgeting [AX 2012]

C: You can set up an integration between Fixed assets and Accounts payable to automatically create fixed assets from purchase orders or vendor invoices, or automatically post acquisition and acquisition adjustment transactions for fixed assets.

Reference: Set up Fixed assets and Accounts payable integration [AX 2012]



QUESTION 4

You are the administrator for a multinational corporation (MNC). The corporation uses multiple chart of accounts and their corresponding financial dimension sets to meet the requirements of different regions. Each region is defined as a separate legal entity. You have defined multiple account structures as a combination of chart of accounts and dimensions.

You need to assign these account structures to a specific region.

Which form should you use to accomplish this goal?

- A. Posting definitions
- B. Ledger
- C. Configure account structures
- D. Ledger allocation rule

Correct Answer: B

1.

Click General ledger > Setup > Ledger.

2.

Select a chart of accounts.

3.

To add an account structure to the ledger, click Add, and then double-click an account structure. You can also click Configure account structures to create account structures. You must select at least one account structure before you can record a source document or journal entry for the legal entity that the ledger is created for.

4.

Optional: Select the financial dimension that must be balanced in all accounting entries. If you select a balancing financial dimension, you must select a financial dimension that is included in all account structures that are assigned to the ledger.

5.

Select a fiscal calendar for the legal entity.

6.

Select an accounting currency and a reporting currency for the legal entity.

7.

Select default exchange rate and budget exchange rate types.

8.



For each posting type, select a main account. When a currency is revalued, the differences are posted to this account, depending on the posting type.

Reference: Set up a ledger [AX 2012]

QUESTION 5

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]

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