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QUESTION 1

Identify the steps for valuing an inventory item using the Standard Cost Costing method?

1.

Rollup Standard Costs.

2.

Enter Standard Cost at sublist level.

3.

Revalue inventory and update Standard Costs.

A. 2, 3, 1

B. 3, 1, 2

C. 1, 3, 2

D. 2, 1, 3

Correct Answer: D

Reference: [https://netsuitedocumentation1.gitlab.io/netsuitedocumentation1/ItemRecordManagement.p df](https://netsuitedocumentation1.gitlab.io/netsuitedocumentation1/ItemRecordManagement.pdf) (96)

QUESTION 2

Which NetSuite Managed Bundle automatically provisions VAT/GST tax codes when adding a new country nexus (other than US/Canada)?

A. International Tax Reports

B. OneWorld Taxes

C. Supplementary Tax Calculation

D. Global Tax Calculator

Correct Answer: D

Reference: <https://www.netsuite.com/portal/assets/pdf/ds-ns-suitetax.pdf>

QUESTION 3

Which accounting impacts result from building an assembly? (Choose two.)

A. Increase Asset accounts of the Assembly item's components



- B. Decrease Asset accounts of the Assembly item\\'s components
- C. Decrease Cost of Goods Sold account of the Assembly Item
- D. Increase Cost of Goods Sold accounts of the Assembly item\\'s components
- E. Increase Asset account of the Assembly Item

Correct Answer: CE

QUESTION 4

Which inventory transaction is used to update the Quantity and Cost of a Lot-Numbered Item?

- A. Inventory Adjustment
- B. Reallocate Items
- C. Inventory Worksheet
- D. Transfer Inventory

Correct Answer: A

Reference:

https://www.netsuite.com/help/helpcenter/en_US/srbrowser/Browser2016_2/script/record/lotnumberedinventoryitem.html

QUESTION 5

What checkbox must be cleared to import mid-life asset records?

- A. Write-down using Depreciation Account
- B. Allow Asset Value Editing
- C. Run Server Scripts on CSV Import
- D. Allow Future-dated Depreciation

Correct Answer: C

Reference: https://docs.oracle.com/cd/E60665_01/netsuitecs_gs/NSFAM/NSFAM.pdf (17)

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