



MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

You work as a Financial Consultant. You have been hired by a company to manage the Microsoft Dynamics Finance 365 system.

You need to configure a journal to use for vendor invoices.

You need to determine which journal type to use to post vendor invoices that have been approved to the appropriate ledger accounts.

Which journal type should you use?

- A. Vendor invoice pool
- B. Vendor invoice recording
- C. Approval
- D. Vendor disbursement

Correct Answer: C

QUESTION 2

HOTSPOT

A company manufactures air filtering units for industrial manufacturing plants.

The company offers specific incentives if customers pay within a certain number of days to include:

1.
10 percent off if paid in full within 5 days
2.
5 percent off if paid in full within 10 days

Customers who pay by electronic funds transfer (EFT) will be charged \$15 per transfer.

You need to configure the system.

Which option should you use? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:



Scenario

Option

Customer pays within 5 days.

Cash discount
Payment schedule
Posting profile

An EFT clears the bank within 2 business days.

Payment fee
Payment term
Payment schedule

Correct Answer:

Scenario

Option

Customer pays within 5 days.

Cash discount
Payment schedule
Posting profile

An EFT clears the bank within 2 business days.

Payment fee
Payment term
Payment schedule

Box 1: Cash discount

Cash discounts are setup and shared for Accounts payable and Accounts receivable. The cash discount available can be defined on the customer invoice or vendor invoice, and will be taken if the invoice is paid within the cash discount date.

Box 2: Payment fee

You can create payment fees for customer payments.

Reference:



<https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-discounts>

QUESTION 3

You need to ensure the budget only reflects a single annual cost of living increase for Humongous Insurance employees.

What should you do? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- A. Align the calendar year to a single budget cycle.
- B. Align a calendar year to multiple budget cycles.
- C. Align the fiscal year to a single budget cycle.
- D. Align the fiscal year to multiple budget cycles.

Correct Answer: AB

Explanation:

Generating increases

Annual increases (one per calendar year) can be created automatically for forecast positions that have a step-based compensation group assigned. Click Generate increases to add an earnings budget cost element at the next highest step.

The start date of the new earnings budget cost element is the scheduled increase date that is shown on the forecast position. This date is set from the compensation group in one of two ways. If the compensation group's increase schedule is

set to Common date, the date of increase is specified on the compensation group. If the increase schedule is set to Anniversary date, the anniversary date field on the forecast position is used, and the budget cycle supplies the year. If there

are multiple calendar years in a budget cycle, multiple increases are added.

The end date of the current earnings budget cost element is updated with the day before the increase date. The recalculation process is automatically used when increases are generated. Therefore, you don't have to recalculate manually.

If you click Generate increases a second time, the process is run again but doesn't add more records. Only one increase per calendar year is created.

Reference:

<https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/position-forecasting>

QUESTION 4

You are setting up the yearly budget for an organization for the year 2019.



You need to set up the budget register entries.

Which two fields must be set up when creating register entries? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. Budget cycle
- B. Budget manager
- C. Budget code
- D. Budget model

Correct Answer: CD

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/basic-budgeting-overview-configuration>

QUESTION 5

DRAG DROP

You need to create Trey Research's bank accounts.

Which three actions should you perform in sequence? To answer, move the appropriate actions from the list of actions to the answer area and arrange them in the correct order.

NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select.

Select and Place:



Actions

- Create a classification group named Group1.
- Create each bank account. Set the bank group to Group1.
- Configure cash and bank management parameters.
- Create each bank account. Set the classification group to Group1.
- Create a batch job. Set the job description name to Group1.
- Create a bank group named Group1.

Answer area

Correct Answer:



Actions

- Create a classification group named Group1.
- Create each bank account. Set the bank group to Group1.
- Configure cash and bank management parameters.
- Create each bank account. Set the classification group to Group1.
- Create a batch job. Set the job description name to Group1.
- Create a bank group named Group1.

Answer area

- Configure cash and bank management parameters.
- Create a bank group named Group1.
- Create each bank account. Set the bank group to Group1.

Step 1: Configure cash and bank management parameters.

Some forms, related to cash and bank management setup and maintenance, require information or parameter settings to navigate to them.

Step 2: Configure a bank group named Group1.

Scenario: Accounts Trey Research must track bank account balances and transactions for each province in which it operates.

The bank statement must be sent to the physical address of the home office.

Task: Setting up cash and bank management information

Form name: Bank groups Usage: Set up general information about the bank groups in which you have bank accounts.

Step 3: Create each bank account. Set the bank group to Group1.

Reference:

<https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/setting-up-and-maintaining-cash-and-bank-management>



QUESTION 6

DRAG DROP

You are implementing Dynamics 365 Finance.

You must track freight charges. Freight amounts must be included in the vendor invoice amount and the expense recorded in a ledger account defined for Freight.

You need to configure the Accounts payable charges.

To answer, drag the appropriate posting type to the correct account type. Each posting type may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to

view content.

NOTE: Each correct selection is worth one point.

Select and Place:

Posting types

Ledger account
Vendor
Item

Answer Area

Account type

Posting type

Debit

Credit

Correct Answer:

Posting types

Vendor

Answer Area

Account type

Posting type

Debit

Credit

Box 1: Item

Two configurations for Accounts payable charges codes on the Charges code page (Accounts payable > Charges setup > Charges code) can cause a purchase order to affect the valuation of inventory assets:



For charges codes where the Debit type field is set to Item and the Credit type field is set to Ledger account, the ledger account that is selected as the absorption account acts as a stock variation account.

For charges codes where the Debit type field is set to Item and the Credit type field is set to Customer/Vendor, the charge will be accounted as material cost, and the stock variation account of the item will be used.

European special accounting rule

Box 2: Ledger account

Reference:

<https://docs.microsoft.com/en-us/dynamics365/supply-chain/cost-management/post-to-charge-account-accounting-principle>

QUESTION 7

An exchange rate provider has been configured for Dynamics 365 Finance.

Foreign currency transactions using the Euro and the US dollar use a fixed exchange rate for European Central Bank holidays and all days between April 1 and June 30. Foreign currency transactions from March 1 to June 30 fail to post.

You need to reconfigure the system to post transactions for this period.

Which two configuration changes should you make to the ledgers? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. Add a key named FloatCurrencies and set the value to True.
- B. Set Create necessary currency pairs to True.
- C. Set Import as of start date to Apr01.
- D. Add a key named BaseCurrency and value of USD.
- E. Set Prevent import on national holiday to True.

Correct Answer: CD

Multiple records in different transaction currencies can be aggregated, compared, or analyzed with regard to a single currency, by using an exchange rate. This is known as the base currency. You first define a base currency for the

organization and then define exchange rates to associate the base currency with transaction currencies. The base currency is the currency in which other currencies are quoted. The exchange rate is the value of a transaction currency equal

to one base currency.

Incorrect:

Not E: Prevent import on national holiday- This check box manages the import of the exchange rate for public holiday's date. For example, if you select this check box and use the European Central Bank as the exchange rate provider, the system will not update the exchange rate on a public holiday that is related to the current legal entity. This option might



not be available for some providers.

Reference:

<https://docs.microsoft.com/en-us/dynamics365/customerengagement/on-premises/developer/transaction-currency-currency-entity>

QUESTION 8

You are implementing Dynamics 365 Finance.

You must configure a more accurate cash flow forecast related to sales tax. The sales tax calculation should be based on the expected transaction amounts and dates.

You need to configure the cash flow forecast.

Which setup should you use?

- A. Bridging accounts
- B. Sales forecast defaults
- C. Dependent accounts
- D. Purchasing forecast defaults

Correct Answer: B

Cash flow forecasting can be integrated with General ledger, Accounts payable, Accounts receivable, Budgeting and inventory management. The forecasting process uses transaction information that is entered in the system, and the

calculation process forecasts the expected cash impact of each transaction. Note: In the Purchasing forecast defaults section, you can select default purchasing behaviors for cash flow forecasting. Three fields determine the time of the cash

impact: Time between delivery date and invoice date, Terms of payment, and Time between invoice due date and payment date. The forecast will use the default setting for the Terms of payment field only if a value isn't specified on the

transaction. Use a term of payment to describe the most typical number of days for each part of the process.

Sales tax authority payments

The Cash flow sales tax authority payments feature predicts the cash flow impact of sales tax payments. It uses unpaid sales tax transactions, tax settlement periods, and the tax period payment term to predict the date and amount of cash

flow payments.

Incorrect:

Not A: A bridged payment is a payment that is posted to the general ledger in two steps. Typically, this approach is used when the method of payment is set to

Bank, and you must post transactions to the bank account only when the transaction has cleared the bank.



Not B: If your organization has configured multiple forecasts, save your users time and select one to be displayed by default when they open the Forecasts page.

With Dynamics 365 Sales forecasting, we are introducing a new set of capabilities that empower organizations to natively create and manage bottom-up sales forecast processes.

Accurate forecasting helps everyone on the team:

Sellers can manage their pipeline and focus time more effectively, by identifying the deals they need to close to meet quotas.

Sales managers and leaders can plan sales team execution and meet sales forecasts more confidently with greater flexibility and a clearer view into bottom-up projections, all the while gaining a deeper understanding of those opportunities

that impact the business.

Sales enablement managers can benefit from greater flexibility to offer more granular and meaningful guidance that accurately reflects sales execution.

Reference:

<https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting>

<https://docs.microsoft.com/en-us/dynamics365-release-plan/2020wave1/dynamics365-sales/forecasting>

QUESTION 9

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while

others might not have a correct solution.

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.

You are managing credit and collections.

You need to set up mandatory credit limits for all customer documents.

Solution: Select the Balance + All credit type in the Accounts receivable parameters form.

Select the Mandatory credit limit check box in the Customers form.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: A

Select from the following options:

None Do not check credit limits. You can override this option for a specific customer by selecting the Mandatory credit



limit check box in the Customers form. If you do this, the credit limit is checked against the customer balance.

Balance The credit limit is checked against the customer balance.

Balance + packing slip or product receipt The credit limit is checked against the customer balance and deliveries.

Balance + All The credit limit is checked against the customer balance, deliveries, and open orders.

Reference:

<https://docs.microsoft.com/en-us/dynamics365/supply-chain/sales-marketing/credit-limits-customers>

QUESTION 10

You are configuring the year-end setup in Dynamics 365 Finance.

You need to configure the year-end setup to meet the following requirements:

The accounting adjustments that are received in the first quarter must be able to be posted into the previous year's Period 13.

The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.

All dimensions from profit and loss must carry over into the retained earnings.

All future and previous periods must have an On Hold status.

Solution:

Configure General ledger parameters.

-

Set the Delete close of year transactions option to Yes.

-

Set the Create closing transactions during transfer option to Yes.

-

Set the Fiscal year status to permanently closed option to Yes. Define the Year-end close template.

-Designate a retained earnings main account for each legal entity.

-

Set the Financial dimensions will be used on the Opening transactions option to Yes.

-

Set the Transfer profit and loss dimensions to Close All. Set all prior and future Ledger periods to a status of On Hold.

Does the solution meet the goal?



- A. Yes
- B. No

Correct Answer: B

Set the Financial dimensions will be used on the Opening transactions should be set to NO therefore the solution does not meet the criteria Reference: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close>

QUESTION 11

DRAG DROP

You need to configure the system to meet invoicing requirement.

Which features should you use? To answer, drag the appropriate features to the correct requirements. Each feature may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Select and Place:

Feature	Requirement	Feature
Pending vendor invoice	Enter early product invoices.	Feature
Vendor invoice journal	Pay rent.	Feature
Vendor invoice register	Enter accrual invoices.	Feature

Correct Answer:

Feature	Requirement	Feature
	Enter early product invoices.	Pending vendor invoice
	Pay rent.	Vendor invoice journal
	Enter accrual invoices.	Vendor invoice register

The vendor invoice register lets you quickly enter invoices that don't reference a purchase order, so that you can accrue the expense

The vendor invoice journal lets you quickly enter invoices that don't reference a purchase order, in a single step.

The Open vendor invoices and Pending vendor invoices pages let you create vendor invoices from confirmed purchase orders.



Reference:

<https://docs.microsoft.com/en-us/dynamics365/finance/accounts-payable/vendor-invoices-overview>

QUESTION 12

You are migrating data from a legacy system to Dynamics 365 Finance.

The legacy customer master data does not include a customer grouping. Customers must be assigned to a group.

You need to configure the posting profile.

What should you set up?

- A. an interest code for a group of customers
- B. a revenue account for sales orders transactions for a group of customers
- C. terms of payment for a group of customers
- D. a payable account for specific customers

Correct Answer: D

Explanation:

Specify the following values to set up your posting profile.

*

Account code

Specify whether the posting profile applies to a single customer, a group of customers, or all customers:

Table

QUESTION 13

You need to configure settings to resolve User8's issue. What should you select?

- A. a main account in the sales tax payable field
- B. a main account in the settlement account field
- C. the Conditional sales tax checkbox
- D. the Standard sales tax checkbox

Correct Answer: B

"In the Settlement account field, select the main account that the net balance of the ledger accounts specified in the Use tax payable and Sales tax receivable fields will be posted." This means to set up only Sales tax receivable account is part of configuring, the whole resolve is to set the Settlement account field too.



<https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/set-up-ledger-posting-groups-sales-tax>

QUESTION 14

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

You are configuring the methods of payment in the Accounts Receivable module.

You need to configure the system to perform validation of journal entries when electronic payments are received. The validation must ensure that the type of bank operation that was used is selected by the user.

Which of the following validation options should you select?

- A. Payment specification is mandatory
- B. Payment ID is mandatory
- C. Bank transaction type is mandatory
- D. Payment reference is mandatory

Correct Answer: C

QUESTION 15

You plan to manage delinquent customers by monitoring the collection process in Dynamics 365 Finance.

You need to use the Collections list page to monitor the collection process.

What must you do first?

- A. Set up customer groups.
- B. Set up customer pools.
- C. Update financials.
- D. Age customer balances.

Correct Answer: D

You can use customer pools, but you don't have to. But without aging the customers, you won't see the real results.

Reference:

<https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/cm-collections-concepts>