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Microsoft Dynamics 365 Finance

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QUESTION 1

A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations,

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations.

They want to use Finance and Operations instead.

You need to configure the system and correctly perform eliminations.

Solution: Select Consolidate online in Finance and Operations. Include eliminations during the process or as a proposal. Setup the transactions to post in the legal entity configured for consolidations.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: B

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation- elimination-overview

QUESTION 2

HOTSPOT

You need to prevent a reoccurrence of User2\\'s issue.

How should you configure the system? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Requirement	Configuration
Configure valid dimensions for Fourth Coffee.	▼
	Set up account structure excluding the marketing department and digital division.
	Set up financial dimension set excluding the marketing department and digital division.
	Set up account structure including the marketing department and digital division.
	Set up financial dimension set including the marketing department and digital division.
Configure valid dimensions for CompanyA.	▼
	Set up account structure excluding the marketing department and digital division.
	Set up financial dimension set excluding the marketing department and digital division.
	Set up account structure including the marketing department and digital division.
	Set up financial dimension set including the marketing department and digital division.
Assign valid dimensions.	▼
	Assign relevant account structure to the legal entity ledger.
	Configure relevant financial dimension set in the legal entity.
	Set up posting definitions.

Correct Answer:

Answer Area

Requirement	Configuration
Configure valid dimensions for Fourth Coffee.	▼
	Set up account structure excluding the marketing department and digital division.
	Set up financial dimension set excluding the marketing department and digital division.
	Set up account structure including the marketing department and digital division.
	Set up financial dimension set including the marketing department and digital division.
Configure valid dimensions for CompanyA.	▼
	Set up account structure excluding the marketing department and digital division.
	Set up financial dimension set excluding the marketing department and digital division.
	Set up account structure including the marketing department and digital division.
	Set up financial dimension set including the marketing department and digital division.
Assign valid dimensions.	▼
	Assign relevant account structure to the legal entity ledger.
	Configure relevant financial dimension set in the legal entity.
	Set up posting definitions.

QUESTION 3

Manual entry of currency exchange rates must be discontinued. Currency exchange rates must use the current rate values provided by the European Central Bank. The exchange rate entries and updates must be automated.

You need to configure the system.

Which two options should you useEach correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. Configure the exchange rate provider

B. Run currency revaluation

C. Create the currencies

D. Configure dual currency

E. Run the import currency exchange rate process

Correct Answer: AE

Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates

QUESTION 4

DRAG DROP

A company is implementing Microsoft Dynamics 365 Finance.

The company is configuring depreciation for company vehicles. Vehicles must be depreciated by using straight-line service life on the 15th day of each month.

You need to configure vehicle depreciation.

What should you useTo 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:

Correct Answer:

Features

Book
Factors

Answer Area

Requirement	Feature
Straight-line service life	Method
15th day of each month	Convention

Box 1: Method

When you set up a fixed asset depreciation profile and select Straight line service life in the Method field in the Depreciation profiles page, the assets that have this depreciation profile assigned to them are depreciated based on the total

service life of the asset. This generally is the same depreciation amount in each depreciation period.

Box 2: Convention

Depreciation conventions are used to determine when and how depreciation is calculated for both the year when the fixed asset is acquired and the year when the fixed asset is disposed of.

Example: Mid month (15th of month)

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/fixed-assets/straight-line-service-life-depreciation
https://docs.microsoft.com/en-us/dynamics365/finance/fixed-assets/fixed-asset-depreciation-conventions

QUESTION 5

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

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