

MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

DRAG DROP

You are implementing Dynamics 365 Finance.

You must associate items with an item model group. An inventory close must not be required.

You need to configure the item model group.

Which costing method should you useTo answer, drag the appropriate costing method to the correct system behavior. Each costing method 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.

Costing methods

Moving average

NOTE: Each correct selection is worth one point.

Select and Place:

Correct Answer:

Weighted average	
First in, first out (FIFO)	
Standard cost	
Answer Area	
System behavior	Costing method
The inventory unit cost must be based on an expected cost.	Costing method

The purchase cost changes but the inventory cost does not.

Costing method

Costing methods Weighted average First in, first out (FIFO) Answer Area System behavior Costing method Standard cost The inventory unit cost must be based on an expected cost. Moving average

Box 1: Standard cost

Standard costs are estimates of the cost of goods sold -- that is, the cost required to produce your products. They usually consist of three parts: direct materials, direct labor, and manufacturing overhead.

The purchase cost changes but the inventory cost does not.

Box 2: Moving average

Moving average is a perpetual costing method based on the average principle, where the costs on inventory issues do not change when the purchase cost does.

Incorrect:

Weighted average is an inventory model based on an average that results from the multiplication of each component (item transaction) by a factor (cost price) reflecting its importance (quantity). Another way to say this is that weighted

average is an inventory model that assigns the cost of issue transactions based on the mean value of all inventory received during the period, plus any on-hand inventory from the previous period.

First in, First out (FIFO) is an inventory model in which the first acquired receipts are issued first. Financially updated issues from inventory are settled against the first financially updated receipts into inventory, based on the financial date of

the inventory transaction.

Reference:

https://www.fool.com/the-ascent/small-business/accounting/articles/standard-cost/ https://docs.microsoft.com/en-us/dynamics365/supply-chain/cost-management/moving-average

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QUESTION 2

A company uses Microsoft Dynamics 365 Finance to manage fixed assets. The company uses laptops \\'ex three years and then sells the laptops externally. You need 10 process laptop sales. What should you do?

- A. Create a fixed asset disposal journal
- B. Create a sales order tor the sale of the asset.
- C. Use a free text invoke to record the sale
- D. Use an inventory movement journal to record the disposal.

Correct Answer: A

QUESTION 3

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 the Microsoft Dynamics Finance system to classify costs according to their behavior in relation to changes in key business activities.

Which of the following should you configure?

- A. Cost classification
- B. Cost behavior
- C. Allocation base
- D. Cost elements

Correct Answer: B

Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

QUESTION 4

A client has one legal entity and the following four dimensions configured: Business Unit, Cost Center, Department, and Division.

You need to configure the client\\'s system to run the trial balance inquiry in the General ledger module so that it displays the trial balance two ways:

1.

Include the main account and all four dimensions.

2.

Include the main account and only the business unit and cost center dimensions. What should you configure?

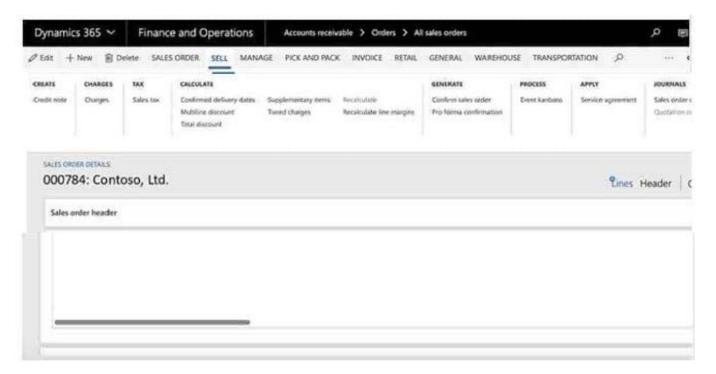
- A. two account structures
- B. two derived financial dimension hierarchies
- C. all financial dimensions by using the group dimension functionality
- D. two financial dimension sets

Correct Answer: D

QUESTION 5

HOTSPOT

A client confirms a safes order in Dynamics 365 for Finance and Operations. You are viewing the confirmed sales order.



Hot Area:

What should you select to view the original document and print preview to reprint this document?

Pro forma confirmation

Sales order confirmation journal

Confirm sales order

What should you select to view the service fee that was added to the confirmed sales order?

the Inventory menu in the Sales order line area, and then select Transactions
the Charges button on the ribbon
the Supplementary items button on the ribbon
the Sales order line menu in the Sales order line area, and then select Order events

Correct Answer:

What should you select to view the original document and print preview to reprint this document?



What should you select to view the service fee that was added to the confirmed sales order?

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