



MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

DRAG DROP

A retail company has outlets in multiple locations. Taxes vary depending on the location.

You need to configure the various components of the tax framework.

In which order should you perform the actionsTo answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:

Actions

Set up main accounts and ledger posting groups for sales tax

Set up sales tax parameters on the application parameter pages

Set up sales tax groups and item sales tax groups

Set up sales tax authorities and sales tax settlement periods

Set up sales tax codes



Answer Area

Correct Answer:

Actions



Answer Area

Set up main accounts and ledger posting groups for sales tax

Set up sales tax authorities and sales tax settlement periods

Set up sales tax codes

Set up sales tax groups and item sales tax groups

Set up sales tax parameters on the application parameter pages

References: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/indirect-taxes-overview>

QUESTION 2



The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.

Which functionality should you configure?

- A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name
- B. an alert that is sent to the controller when a journal name is created
- C. a manual journal approval with the journal assigned to the controller\\'s user group
- D. the controller\\'s security role so that he has approval privileges for General ledger journals

Correct Answer: C

Explanation:

Set up manual journal approval

The user who is responsible for journal routines sets up the approval system for each journal where approvals will be used. Manual journal approval is available for all journals in Microsoft Dynamics AX.

Click General ledger > Setup > Journals > Journal names.

In the left pane, select the journal to use the approval system for; for example, a journal that has a journal type of Daily.

In the Approval field group, select the Active check box, and then select a user group in the Approve field. The users who belong to this user group will be able to manually approve these journals.

Incorrect:

Not A: Set up workflow journal approval

The user who is responsible for journal routines sets up the approval system for each journal where approvals will be used. Workflow journal approval is available only for selected financial journals.

Not B, not D: Some organizations require that journals be approved by a user other than the user who entered the journal. Two types of approvals are available for financial journals: manual and workflow.

Reference:

<https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-financial-journal-approvals>

QUESTION 3

HOTSPOT

A company manufactures and installs units for industrial manufacturing plans.

Revenue for the units recognized based on a median price when the unit install. A three-year warranty is sold with each unit. Revenue for the warranty is recognized equally in each year the warranty covers.



You need to configure and process revenue recognition.

Which parameter should you configure? To answer select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Requirement

The item median price cannot be adjusted beyond the configured percentage.

Validate the amount posted during revenue recognition.

Parameter

	▼
Allocation amount	
Last Price	
Exclude from Carve-out	

	▼
Revenue price	
Allocation amount	
Recognition basis	

Correct Answer:



Answer Area

Requirement

The item median price cannot be adjusted beyond the configured percentage.

Validate the amount posted during revenue recognition.

Parameter

Allocation amount
Last Price
Exclude from Carve-out

Revenue price
Allocation amount
Recognition basis

Explanation:

Box 1: Exclude from Carve-out

Exclude from carve out – Set this option to Yes to indicate that the item's median price can't be adjusted below the minimum percentage that is defined or above the maximum percentage. Any revenue price will be derived from the revenue

price of another released product that is included on the sales order. If this option is set to No, the item's median price can be adjusted or carved out. Note that if you sell more than one item that is set up as median price, at least one released

product must be set up where the Exclude from carve out option is set to No. In that way, there is at least one item that any differences in the revenue price can be allocated to.

Box 2: Recognition basis

Recognition basis – The recognition basis determines how the revenue price is allocated across the occurrences.

Monthly by days – The amount is allocated based on the actual days in each calendar month.

Monthly – The amount is allocated equally across the number of months that is defined in the occurrences.

Occurrences – The amount is allocated equally across the occurrences, but it can include an extra period if you select Actual start date as the recognition convention.

Etc.

Reference:

<https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/revenue-recognition-setup>



QUESTION 4

You are configuring the Fixed assets module for a Dynamics 365 Finance environment.

You need to set up the basic configuration to create a fixed asset.

Which three settings are required? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. the property type
- B. the group
- C. the number sequence
- D. the type
- E. the name

Correct Answer: BCE

Reference: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/fixed-assets/tasks/create-fixed-asset>

QUESTION 5

DRAG DROP

You need to configure ledger allocations to meet the requirements.

What should you configure? To answer, drag the appropriate setups to the correct requirements. Each setup 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:



Options

Fixed percentage	Basis
Equally	Fixed weight

Answer Area

Requirement	Option
Advertising expenses	Option
Administration expenses	Option

Correct Answer:

Options

Fixed percentage	
	Fixed weight

Answer Area

Requirement	Option
Advertising expenses	Equally
Administration expenses	Basis

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules>

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