



MB6-702^{Q&As}

Microsoft Dynamics AX 2012 R3 Financials

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QUESTION 1

You are setting up cash flow forecasting in Microsoft Dynamics AX 2012. You need to ensure that the budget entries are shown in the cash flow. Which action should you perform?

- A. Set up the settle accounts for the vendor/customer posting profiles to include with the budget accounts.
- B. Set up the cash flow forecast in the Accounts receivable and Accounts payable modules.
- C. Include the cash flow forecast for the budget model.
- D. Calculate the cash flow forecasts for the budget accounts.

Correct Answer: C

You can include budgets that are created from budget models in cash flow forecasts.

1.

Click Budgeting > Setup > Basic budgeting > Budget models.

2.

If you want the cash flow forecast to include budgets that are based on a specific budget model, select the Cash flow forecasts check box on the General FastTab. Close the form.

3.

Click General ledger > Common > Main accounts.

4.

Select a main account that is based on the budget model from step 2, and that you want to include in the cash flow forecast. On the Action Pane, click Edit.

5.

In the Select the level of main account to display field, select Companies, and then select a legal entity in the Companies field. On the Setup FastTab, click Cash flow forecast.

Etc.

Reference: Include budgets in cash flow forecasts [AX 2012]

QUESTION 2

Which three settings can be defined when configuring budget control? Each correct answer presents a complete solution.

- A. The source documents and accounting journals that are subject to budget control
- B. The main accounts and financial dimensions to be checked



- C. The budget planning stages
- D. The workflow approvals required when the budget is exceeded
- E. The budget funds that are available

Correct Answer: ABD

A: Budget control is available for source documents and accounting journals.

B: Define budget control parameters

1.

Click Budgeting > Setup > Budget control > Budget control configuration.

2.

Select an account structure. If you have multiple active account structures in the chart of accounts, select the account structure that will be used for profit and loss or expense accounts. This account structure includes the main account range for expense accounts. After you select an account structure, all the financial dimensions in that account structure that were defined for budgeting are displayed in the Budget dimensions list.

3.

Select a financial dimension and move it to the Budget control dimensions list. Etc

D: 6. Select a budget manager, which is a user who can approve budget workflows. Another budget manager can be defined by using a budget control rule.

7.

In the Budget threshold field, enter the percentage of the budget that can be spent. The threshold can be used to provide warning messages or to define budget permissions to prevent specific user groups from exceeding the budget threshold. This threshold can exceed 100 percent.

8.

Select the Display a message when exceeding budget threshold check box to display messages when the budget threshold is exceeded. Reference: Set up budget control [AX 2012]

QUESTION 3

Which two elements are required to create a budget plan in Microsoft Dynamics AX 2012? Each correct answer presents part of the solution.

- A. Budget plan priority
- B. Budget plan preparer
- C. Budget planning user group
- D. Budget planning process

Correct Answer: BD



B: Budget plan preparer Select the name of the user who prepares the budget plan. By default, your name is displayed.

D: Budget planning process Select an active budget planning process.

Incorrect:

Not C: Budget planning user group (is optional) For users who are outside the budget organization that is assigned to the budget planning process, select the user group whose members require access to the budget plan.

Starting with cumulative update 7 for Microsoft Dynamics AX 2012 R2, you can select a user group in this field only if the Allow access to budget plans by user group check box is selected in the Budget planning configuration form.

Reference: Key tasks: Create and process budget plans [AX 2012]

QUESTION 4

What is the purpose of an account structure?

- A. To assign a default offset account to a main account
- B. To define the valid main account and financial dimension combinations
- C. To classify and group main accounts for analysis purposes
- D. To control how transactions are sorted and fields are printed on reports

Correct Answer: B

A relational chart of accounts uses an account structure that requires that you set up valid accounts and financial dimension values, and then set up rules to specify how the accounts and dimensions will come together to create account structures. Setting up valid combinations helps make sure that data entry is accurate.

Reference: About the Configure account structures form [AX 2012]

QUESTION 5

What does a depreciation convention determine?

- A. The number of periods over which a fixed asset should be depreciated
- B. Whether a fixed asset should be depreciated
- C. The amount of depreciation to apply in the first and last years of a fixed asset's useful life
- D. The amount of depreciation to apply to each period of a fixed asset's useful life

Correct Answer: D

*

You can select various depreciation methods and conventions. The purpose of the methods is to allocate the depreciable value of the fixed asset into fiscal periods. The depreciable value of the fixed asset is the acquisition price, reduced by a scrap value, if any.



If you are using depreciation conventions and you modify the last depreciation run date for an asset, which then causes some depreciations to be skipped, the depreciation for the last year might be more than or less than is expected. The depreciation is adjusted by the number of depreciation periods affected by the modification of the last depreciation run date. For example, if you are using the Half year depreciation convention over three years, depreciation ordinarily occurs over 3 1/2 years. If you change the last depreciation run date during the 3 1/2 years, the last year of depreciation moves out the number of periods affected. If you move the date by three months, the last year will have nine months\ worth of depreciation, when ordinarily there would be six months\ worth of depreciation.

*

You can select from the following depreciation conventions.

Half year

Full month

Mid quarter

Mid month (1st of month)

Mid month (15th of month)

Half year (start of year)

Half year (next year)

*

Depreciation is a periodic transaction that typically reduces the value of the fixed asset on the balance sheet, and is charged as an expenditure to a profit and loss account.

Reference: Depreciation methods and conventions [AX 2012]

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