



MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

You need to view the results of Fourth Coffee Holding Company's consolidation.

Which three places show the results of financial consolidation? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- A. a financial report run against the company Fourth Coffee
- B. a trial balance in the Fourth Coffee Holding Company
- C. a trial balance in the company Fourth Coffee
- D. a financial report run against the Fourth Coffee Holding Company
- E. the consolidations form in Fourth Coffee Holding Company

Correct Answer: BDE

all operational companies will be consolidated under Fourth Coffee Holding Company in US dollars (USD) for reporting purposes.

QUESTION 2

You work as the Finance Manager for a company. The company uses Microsoft Dynamics 365 Finance for its accounting system.

Budgets have been configured and approved for the upcoming fiscal period.

You need to configure budget control to allow only specific users to post transactions that exceed the budget.

Which of the following should you configure?

- A. Budget groups
- B. Main accounts
- C. Over budget permissions
- D. Budget allocations
- E. Budget models

Correct Answer: C

QUESTION 3

HOTSPOT



You are asked to configure a main account in Dynamics 365 Finance.

Main accounts - chart of accounts: Shared

General

Σ Totals Assign template Additional consolidation accounts Currency code validation

IDENTIFICATION

Main account: 605700

Name: Moving Expense

LEDGER

Main account type: Expense

Reporting type: ADMINEXP

DB/CR default: Debit

DB/CR requirement:

Balance control:

RELATED ACCOUNTS

Offset account:

Opening account:

ADMINISTRATION

☐ Do not allow manual entry

Active from:

Active to:

☐ Suspended

Field to transfer balance on closing sheet:

Close type: Not applicable

CONSOLIDATION

Default consolidation account:

Validate currency rate: Optional

Foreign currency revaluation: Yes

Exchange rate type:

CURRENCY

Default Currency:

Legal entity overrides

Posting validation

Financial reporting

CURRENCY TRANSLATION

Financial reporting exchange rate: Default

Currency translation type: Average

Advanced rules

- Manufacturing P&L
- Project: Project
- Project

Use the drop-down menus to select the answer choice that answers each question based on the information presented in the graphic. NOTE: Each correct selection is worth one point.

Hot Area:

Questions

Answer choices

What is true about the main account configuration?

- It is locked for direct journal entries.
- It will only accept debit transactions.
- It will use the currency translation type Average to post foreign currency revaluation.
- It requires an additional financial dimension.

Which field is required when you create a new main account?

- Main account type
- DB/CR default
- Default currency
- Financial reporting exchange rate

Correct Answer:



Questions

Answer choices

What is true about the main account configuration?

- ☐ It is locked for direct journal entries.
- ☐ It will only accept debit transactions.
- ☒ It will use the currency translation type Average to post foreign currency revaluation.
- ☐ It requires an additional financial dimension.

Which field is required when you create a new main account?

- ☒ Main account type
- ☐ DB/CR default
- ☐ Default currency
- ☐ Financial reporting exchange rate

QUESTION 4

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.

A client warns general journals to be used only to post ledger-type Transactions.

You need to set up Journal configuration to achieve the requirement.

Solution: Set up the journal control to specify the account structure and ledger segment.

Does: The solution meet the goal?

A. Yes

B. No

Correct Answer: A

QUESTION 5

You are implementing Dynamics 365 Finance.

You commonly complete the sale of goods across international borders.

You need to configure the system.



What should you use?

- A. bank statements
- B. purchase agreement
- C. letters of credit
- D. promissory note

Correct Answer: C

Explanation:

Letters of credit are bank documents that are commonly used for the purchase and sale of goods across international borders.

Letters of credit are used for international transactions to ensure that payments will be made. A letter of credit is an agreement that is issued by a bank, in which the bank agrees to ensure payment on behalf of the buyer, if the terms of the

agreement between the buyer and seller are met. Note that a letter of credit is also referred to as a documentary credit (DC).

Reference:

<https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/letters-of-credit>

QUESTION 6

A company plans to create a new allocation rule for electric utilities expenses. The allocation rule must meet the following requirements:

1.

Distribute overhead utility expense to each department.

2.

Define how and in what proportion the source amounts must be distributed on various destination lines.

You need to configure the allocation rule.

Which allocation method should you use?

- A. Distribute the source document amount equally
- B. Fixed weight
- C. Equally
- D. Basis

Correct Answer: D



This variable method is used when the allocation depends on the actual ledger balance, based on filter criteria. For example, advertising expenses can be allocated based on each department's sales in proportion to the total departmental sales.

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

QUESTION 7

You need to resolve the issue that User4 reports. What should you do?

- A. Change the status of the vendor collaboration request
- B. Create a vendor account with the systemexternaluser role and the vendor admin (external) role
- C. Remove the externalsystemuser role from the vendor
- D. Manually create the vendor account with the systemuser role

Correct Answer: A

QUESTION 8

A client is using the budget planning process in Dynamics 365 Finance.

Your client requires the ability to plan for a one-year, three-year, and five year-budget.

You need to configure the various year length options to be used in the budgeting module.

What should you do?

- A. Configure budget control
- B. Configure budget codes
- C. Configure budget cycles
- D. Configure budget allocation terms

Correct Answer: C

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

Budget cycle time span After basic budgeting is configured, you can define the time, or the starting and ending periods, for budgeting and budget control on the Budget cycle time span page. Budget cycles often correspond to fiscal calendars but can span fiscal years.

QUESTION 9



You work as the Finance Director for a company. The company uses Microsoft Dynamics 365 Finance for its accounting system.

The company has several financial dimensions and an organizational hierarchy configured for budgeting.

You are configuring budgets within the organization. You need to configure the correct allocation method to distribute the data in a budget plan to accurately portray the projected amounts.

A budget plan has been configured at the top level in the hierarchy. The budget amounts from the top-level budget need to be spread out across budget plans in lower-level dimensions for a more localized view.

Which of the following allocation methods meets the requirement?

- A. Aggregate
- B. Distribute
- C. Allocate to dimension
- D. Copy from budget plan

Correct Answer: B

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/budget-planning-data-allocation>

QUESTION 10

You are a finance consultant. Your client needs you to configure cash flow forecasting. The client wants specific percentages of main accounts to contribute to different cash flow forecasts for other main accounts.

You need to configure Dynamics 365 for Finance to meet the needs of the client.

What should you do?

- A. On the Cash flow forecasting setup form, configure the primary main account to assign a percentage to the dependent account.
- B. Configure the parent/child relationship for the main account and subaccounts by using appropriate percentages.
- C. Configure the cash flow forecasting setup for Accounts Payable before you configure vendor posting profiles.
- D. On the Cash flow forecasting setup form, use the Dependent Accounts setup to specify which account and percentage is associated to the main account.

Correct Answer: D

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

QUESTION 11

DRAG DROP

You manage customer credit and collections in a Dynamics 365 Finance implementation.



At the beginning of each month, you must send collection letters to customers whose payments are overdue.

You need to configure the collection letter functionality.

Which four 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.

Select and Place:

Actions

Post the collection letter.

Generate the collection letter.

Create a customer group.

Link the collection letter sequence to a customer posting profile.

Define the collection letter sequence.

Answer Area

Correct Answer:



Actions

Create a customer group.

Answer Area

Define the collection letter sequence.

Link the collection letter sequence to a customer posting profile.

Post the collection letter.

Generate the collection letter.

Step 1: Define the collection letter sequence.

Set up a collection letter sequence on the posting profile

Step 2: Link the collection letter sequence to a customer profile.

Step 3: Post the collection letter.

See step 9 below.

Print collection letters

1.

Go to navigation pane > Modules > Credit and collections > Collection letter > Review and process collection letters.

2.

In the Status field, select Created.



3.

In the Printed field, select Not printed.

4.

Select Print.

5.

Select Collection letter note.

6.

In the Parameters section, enter the cutoff date for postings.

7.

Expand the Records to include section and enter the details of the Collection letter note.

8.

Select OK to print the collection letter.

9.

Post the collection letter. Etc.

Step 4: Generate the collection letter.

Each collection letter is also associated with a collection letter code. The collection letter code is associated with individual transactions and is used to determine when the next collection letter should be generated for each transaction. For

example, if a transaction is more than 30 days overdue, the collection letter code determines that the next collection letter will be sent when the transaction becomes 60 days overdue, if it isn't paid before then.

Reference:

<https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/process-collection-letters>

QUESTION 12

A company uses Microsoft Dynamics 365 Finance.

You need to reclassify a fixed asset.

Which three actions does the system perform when an asset is reclassified? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. The system will generate reclassification journals.

B. The new books of the new fixed asset contain the date of the reclassification in the Acquisition date field.



C. All books for the existing fixed asset are created for the new fixed asset.

D. The existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.

E. The new fixed asset only cancels out possible depreciations because the reclassification date is filled in in the Acquisition date field.

Correct Answer: BCD

Explanation:

When a fixed asset is reclassified:

*

(B) The new books for the new fixed asset contain the date of the reclassification in the Acquisition date field. The date in the Depreciation run date field is copied from the original asset information. If the depreciation has already started, the Date when depreciation was last run field displays the date of the reclassification.

*

(C) All books for the existing fixed asset are created for the new fixed asset. Any information that was set up for the original fixed asset is copied to the new fixed asset. The status of the books for the original fixed asset is Closed.

*

(D) The existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.

Reference: <https://learn.microsoft.com/en-us/dynamics365/finance/fixed-assets/tasks/reclassify-fixed-assets>

QUESTION 13

HOTSPOT



Save + New Delete Payment specification Payment fee setup Remittance files for vendors File analyze OPTIONS

METHODS OF PAYMENT - VENDORS

Method of payment	Period	Description	Grace period	Payment status
CHECK	Total	Check payment	5	None

Payment type: Check

Allow copies of payments: No

General

FILE	POSTING	PROMISSORY NOTE	ELECTRONIC PAYMENT PROCESSING
Last file No.	Account type	Type of draft	Direct debt
0	Bank	No draft	No
Today	Payment account	NF-E FEDERAL	
3	OPERATIONS	Method of payment	
Date	Bridging posting		
	No		
	Postdated check clearing posting		
	No		
	Bridging account		
	Bank transaction type		
	03		

You are asked to configure the method of payments for vendors.

You are viewing an Accounts payable method of payment.

Use the drop-down menus to select the answer choice that answers each question based on the information presented in the graphic.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Question	Answer choice
How many checks will be generated for three customer invoices for the same customer?	<div>▼</div> <div>zero</div> <div>one</div> <div>three</div>
How many additional days will be added to the discount date or the due date?	<div>▼</div> <div>zero</div> <div>three</div> <div>five</div>

Correct Answer:



Answer Area

Question

How many checks will be generated for three customer invoices for the same customer?

Answer choice

	▼
zero	
one	
three	

How many additional days will be added to the discount date or the due date?

	▼
zero	
three	
five	

QUESTION 14

You are configuring taxes in Dynamics 365 Finance for a client.

Vendor invoices require a five percent sales tax calculation. Per government rules, the client can recover only 60 percent of this five percent sales tax amount against certain commodities. The remaining 40 percent is non-recoverable.

You need to configure the sales taxes to post to the expense account.

Where should you configure the sales tax percentage?

- A. Sales tax group
- B. Ledger posting groups
- C. Tax code
- D. Item sales tax group

Correct Answer: D

Explanation:

Sales tax groups are groups of sales tax codes that are attached to customers and vendors. They are also attached to ledger accounts for transactions that are not posted to a particular vendor or customer. Item sales tax groups are groups of

sales tax codes that are attached to resources like products. The sales taxes that apply to a particular transaction are determined by the sales tax codes that are included both in the sales tax group and in the item sales tax group of the

transaction. Sales tax can be calculated only if a sales tax group and an item sales tax group are selected for each transaction for which sales tax must be calculated or recorded.



Example:

Verify tax information and post an expense report.

Before April, the Accounts payable coordinator for Contoso, can post an expense report, she must enter any tax information that is missing from it. She opens the Expense report details page and sees Nancy's approved expense report. April

then opens the expense report to view the details of the transactions. She sees that Nancy didn't enter an item sales tax group for one of the transactions. Because this information isn't provided, April can't post the expense report. Therefore,

she looks on the Tax configurations page in Expense management, and finds the appropriate item sales tax group for the country/region and the transaction type. April can now post the expense report to the general ledger.

When April posts the expense report, a VAT recoverable work item is created. This work item is assigned to a member of the back-office processing team. April receives a message that confirms that posting was successful. This message

also lists the number of VAT transactions that were identified for recovery.

Note: To receive refunds on eligible value-added tax (VAT) transactions, a company or organization must identify, collect, verify, and submit accurate information. This process includes multiple tasks and, depending on the size of your company, can include several employees or roles.

To recover VAT in the Expense management module, the following prerequisites must be completed:

Tax codes must be created for countries/regions that are allocated to expense categories.

A sales tax group must be created for each tax code.

An item sales tax code must be created for each sales tax group.

Reference:

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

<https://learn.microsoft.com/en-us/dynamics365/project-operations/expense/vat-recovery>

QUESTION 15

DRAG DROP

You are configuring a Dynamics 365 Finance environment for intercompany accounting. You create the following legal entities:

1.

CompanyA

2.

CompanyB



You need to configure intercompany accounting for both legal entities.

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

In each legal entity, configure an intercompany main account for Due to/Due from by using the Common account type.

In each legal entity, configure a journal name and set the Journal type to **Daily**.

Determine which legal entity will receive the accounting for supporting amounts.

In each legal entity, configure an intercompany main account for Due to/Due from by using the Balance sheet account type.

Set CompanyA as the originating company and CompanyB as the destination company.

Answer Area

Correct Answer:



Actions

In each legal entity, configure an intercompany main account for Due to/Due from by using the Common account type.

Set CompanyA as the originating company and CompanyB as the destination company.

Answer Area

In each legal entity, configure an intercompany main account for Due to/Due from by using the Balance sheet account type.

In each legal entity, configure a journal name and set the Journal type to **Daily**.



Determine which legal entity will receive the accounting for supporting amounts.

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup>

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