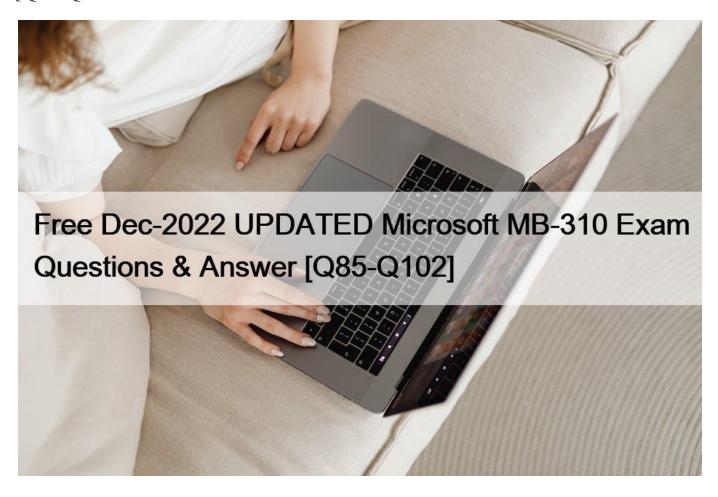
Free Dec-2022 UPDATED Microsoft MB-310 Exam Questions & Answer [Q85-Q102



Free Dec-2022 UPDATED Microsoft MB-310 Exam Questions & Answer Latest Success Metrics For Actual MB-310 Exam Realistic Dumps

Exam MB-310: Microsoft Dynamics 365 Finance The content of this exam will be updated on August 27, 2021. Please download the skills measured document below to see what will be changing.

Candidates for this exam are Functional Consultants who analyze business requirements and translate those requirements into fully realized business processes and solutions that implement industry best practices. Candidates serve as a key resource in implementing and configuring applications to meet business requirements.

Candidates for this exam must have a fundamental understanding of accounting principles and financial operations of businesses including accounts payables and accounts receivables, taxes, costing principles, fixed assets, and budgeting.

Part of the requirements for: Microsoft Certified: Dynamics 365 Finance Functional Consultant Associate Download exam skills outline

QUESTION 85

A company has many customers who are not paying invoices on time.

You need to use the collection letter functionality to manage customer delinquencies.

What are two possible ways to achieve the goal? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- * Cancel the collection letters after they are created and posted.
- * Print all of the collection letters.
- * Delete the collection letters after posting when an error occurs.
- * Post the collection letters.

Explanation/Reference:

http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/

QUESTION 86

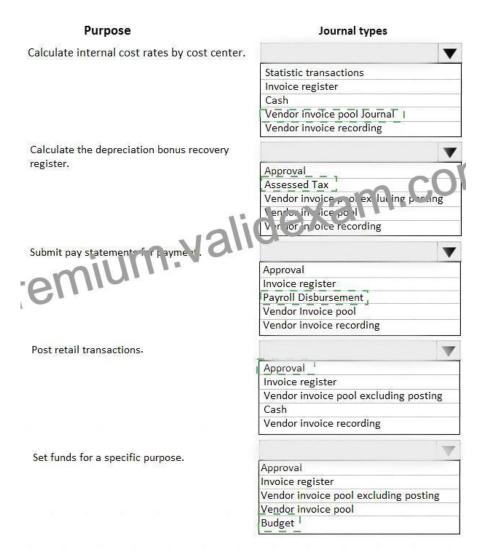
A company is using vendors to produce components for its products.

Journal types are not configured to support vendor invoices-

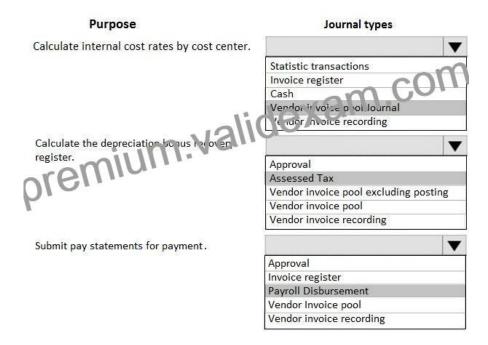
You need to identify and configure journals to use for vendor invoices.

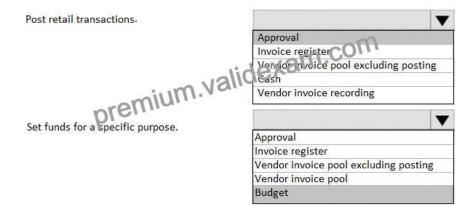
Which journal types should you use? To answer, select the appropriate options in the answer area, NOTE: Each correct selection is worth one point.

Purpose Journal types Calculate internal cost rates by cost center. Statistic transactions Invoice register Cash Vendor invoice pool Journal Vendor invoice recording Calculate the depreciation bonus recovery register. Approval Assessed Tax Vendor invoice polex lucing passing Nenrior invoice polition of the Virginian of the recording Submit pay statements for payment. 7 Approval Invoice register Payroll Disbursement Vendor Invoice pool Vendor invoice recording Post retail transactions. Approval Invoice register Vendor invoice pool excluding posting Vendor invoice recording ∇ Set funds for a specific purpose. Approval Invoice register Vendor invoice pool excluding posting Vendor invoice pool Budget



Explanation





QUESTION 87

You are setting up the yearly budget for an organization for the year 2019.

You need to set up the budget register entries.

Which two fields must be set up when creating register entries? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- * Budget cycle
- * Budget manager
- * Budget code
- * Budget model

Explanation/Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/basic-budgeting-overview-configuration

QUESTION 88

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 company is preparing to complete yearly budgets.

The company plans to use the Budget module in Dynamics 365 for Finance and Operations for budget management You need to create the new budgets.

Solution: Create budget plans for multiple scenarios.

Does the solution meet the goal?

- * Yes
- * No

QUESTION 89

A client is implementing Accounts payable. The client wants to establish three-way matching for 100 of their 5,000 stocked items from a specific vendor.

The client requires the ability to have items that require only two-way matching and specific items that require three-way matching.

You need to configure the system in the most efficient manner to achieve these requirements.

What should you do?

- * Configure a company matching policy of a three-way match.
- * Configure a company matching policy of two-way matching and specify the items that require a three-way match.
- * Configure a company matching policy of two-way matching and set the matching policy for specific item, and vendor combination level to three-way matching.
- * Configure a company matching policy of non-required and specify the items that require a three-way match.
- * Configure a company matching policy of two-way matching and specify the vendors that require a three-way match.

Reference:

https://docs.microsoft.com/en-us/dynamics 365/unified-operations/financials/accounts-payable/tasks/set-up-accounts-payable-invoice-matching-validation

QUESTION 90

A client observes that some customers are late paying their invoices. The client wants to use the Credit and Collections functionality to send collection letters to customers.

need to configure the system to support collection letter functionality and processing.

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



Explanation

Answer Area Set up the Form Notes in the Credit and collections module Define the collection letter sequence Link the collection letter sequence to the customer posting profile Generate the collection letter Post the collection letter

References:

http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/

QUESTION 91

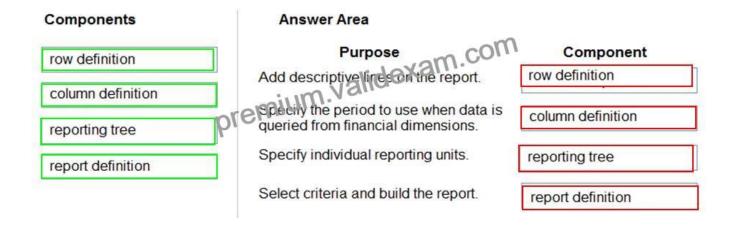
A client plans to use financial statements in Dynamics 365 Finance. The client wants to process the statements by using various combinations of the components to create custom reports.

You need to associate the report components to the purpose.

Which report components should you use for each purpose? To answer, drag the appropriate component to the correct purpose. Each component 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.

Components	Answer Area	
row definition	Purpose com	Component
column definition	Add descriptive lines on the report.	component
reporting tree	prespecify the period to use when data is queried from financial dimensions.	component
report definition	Specify individual reporting units.	component
	Select criteria and build the report.	component



Reference:

https://docs.microsoft.com/en-us/dynamics365/fin-ops-core/dev-itpro/analytics/financial-report-components

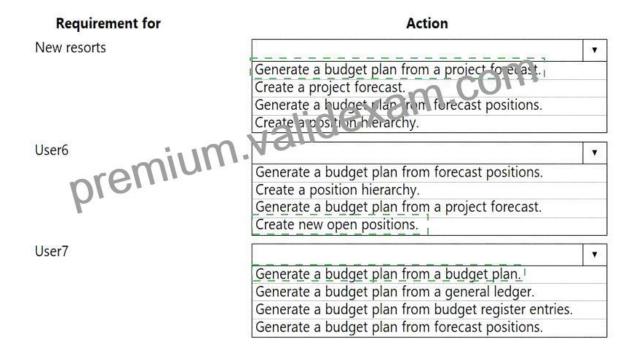
QUESTION 92

You need to process expense allocations.

Which features should you use? To answer, drag the appropriate features to the correct requirements. Each feature may be used once, more than once, or net 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.

Features	Answer Area	
Main account allocations	Requirement.com National Process postage expenses.	Feature
Ledger allocation rules	premium. V	Feature
Accounting distributes	Process admin expenses.	Feature



Explanation

Requirement	Feature
Process postage expensesalid	Ledger allocation rules
Process admin expenses.	Ledger allocation rules

Reference:

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

QUESTION 93

A client plans to use the cost accounting module in Dynamics 365 for Finance and Operations. You need to associate the correct definitions to the correct cost accounting concepts. Which terms match the definitions? To answer, select the appropriate configuration in the answer are 3. NOTE: Each correct selection is worth one point.

Definition/use

Used to measure and quantify activities, such as machine hours that are used.

The result of a transfer via data connectors from general ledger entries, cost allocations, and posted cost entries in cost journals.

Anything that is selected for cost ontrol. Costs or revenues are either linearly posted on or allocated to the selection.

Used as a function to track and categorize costs.

Groups costs according to their shared characteristics.

Cost accounting configuration

	-
cost entry	
cost object	
cost element	
allocation base	

cost entr cost all mint cost classification allocation base

	-
cost entry	
cost object	
cost element	
allocation base	

	-
cost object	
cost element	
allocation base	
allocation base cost classification	

	-
cost entry	
cost element	
allocation base	
allocation base cost classification	

Groups costs according to their shared characteristics. oremium.validexam.com

cost entry
cost element
allocation base
cost classification

Definition/use Cost accounting configuration Used to measure and quantify activities, such as machine hours that are used. cost entry cost object cost element allocation base The result of a transfer via data connectors from general ledger entries, cost allocations, and posted cost entire cost entries in cost journals. cost el m nt sost classification allocation base Anything that is selected followst revenues are ether linectly posted on or allocated cost entry cost object cost element allocation base Used as a function to track and categorize costs. cost object cost element allocation base cost classification Groups costs according to their shared characteristics. cost entry cost element allocation base cost classification

Explanation:

References:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cost-accounting/terms-cost-accounting

QUESTION 94

A company provides employee life insurance to all full-time employees. Employee life insurance policies are paid twice a year to the insurance company.

Transactions for current employees must be recognized in the general ledger twice a month with an employee's pay. Transactions for new employees must be recognized in the general ledger based upon the employee's first pay date.

You need to configure accrual schemes for the new fiscal year.

Which two configurations should you use? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- * For new employees, use a Credit accrual scheme. In the ledger accrual, set the offset to the first day of the fiscal year.
- * For current employees, use a Credit accrual scheme. In the ledger accrual, set the offset to the employee's first pay date.
- * For new employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the employee's first pay date.

* For current employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the first day of the fiscal year.

QUESTION 95

An organization is upgrading to Dynamics 365 Finance.

One of the organization 's legal entities needs to have different main accounts for a period of six months.

You need to configure the legal entity override dates.

Which two actions can you perform? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- * Set the value of the override date field at the legal entity level to be more restrictive.
- * Set the value of the override date field at the shared level to be more restrictive.
- * Set the value of the override date field at the legal level to be less restrictive.
- * Set the value of the override date field at the shared level to be less restrictive.

Reference:

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/plan-chart-of-accounts

QUESTION 96

SIMULATION

You are a functional consultant for Contoso Entertainment System USA (USMF).

You need to generate a trial balance report for the period of January 1, 2017 to December 31, 2017. To validate you results, save the file in Microsoft Excel format to the DownloadsTrial folder.

To complete this task, sign in to the Dynamics 365 portal.

- * * Click General ledger > Reports > Transactions > Trial Balance
- * Enter the Start and End dates for the report.
- * Click Destinations … to specify how you want to ' print ' the report.
- * Select File as the destination.
- * Select the DownloadsTrial folder for the location.
- * Select Microsoft Excel for the file format.
- * Click OK to close the ' Print destination settings ' form.
- * Click OK to 'print' (save) the report to the selected destination.
- * * Click General ledger > Reports > Transactions > Trial Balance
- * Enter the Start and End dates for the report.

- * Click Destinations … to specify how you want to ' print' the report.
- * Select File as the destination.
- * Select the Downloads/Trial folder for the location.
- * Select Microsoft Excel for the file format.
- * Click OK to ' print ' (save) the report to the selected destination.

QUESTION 97

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.

You are configuring the year-end setup in Dynamics 365 Finance.

You need to configure the year-end setup to meet the following requirements:

- * The accounting adjustments that are received in the first quarter must be able to be posted into the previous year \$\preceq\$#8217;s Period 13.
- * The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.
- * All dimensions from profit and loss must carry over into the retained earnings.
- * All future and previous periods must have an On Hold status.

Solution:

- * Configure General ledger parameters.
- Set the Delete close of year transactions option to Yes.
- Set the Create closing transactions during transfer option to Yes.
- Set the Fiscal year status to permanently closed option to No.
- * Define the Year-end close template.
- Designate a retained earnings main account for each legal entity.
- Set the Financial dimensions will be used on the Opening transactions option to No.
- Set the Transfer profit and loss dimensions ' option to Close All.

* Set future Ledger periods to a status of On Hold.

Does the solution meet the goal?

- * Yes
- * No

Explanation/Reference:

https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

QUESTION 98

Users are posting project transactions and bank transactions incorrectly in the General journal. The client wants to prevent this from happening in the future.

You need to configure Dynamics 365 Finance to limit the account type transactions to only ledger.

What should you do?

- * Use journal control to specify which account types are valid for the General ledger journal.
- * Use advanced ledger entries to define the account types that can be used in the General ledger journal.
- * Configure the voucher series associated with this journal to allow only ledger account types.
- * Create a journal template that has ledger as the account type and offset account type.

QUESTION 99

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

Main accounts - cha	art of accounts: Sh	nared		
General				
∑ Totals Assign template ∨	Additional consolidation acco	ounts Currency code validation		
IDENTIFICATION	Reporting type	DB/CR requirement	ADMINISTRATION	Suspended
Main account			Do not allow manual entry	Field to transfer balance or
606700	Main account category	Balance control	Active from	
Name	ADMINEXP			Close
Moving Expense	DB/CR default		Active to	Close of Clo
	Debit	RELATED ACCOUNTS	Slines	Cir
LEDGER		Offset account	W. Nallo	
Main account type		Him	711.	
Expense		Opposite (account		
Legal entity overrides		1		
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.

Questions **Answer choices** What is true about the main account configuration? It is locked for direct icurnal entries. It will only accept debit transactions. premium t 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

Questions **Answer choices** What is true about the main account configuration? It is locked for direct icurnal entries. It will only accept debit transactions. premium t 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

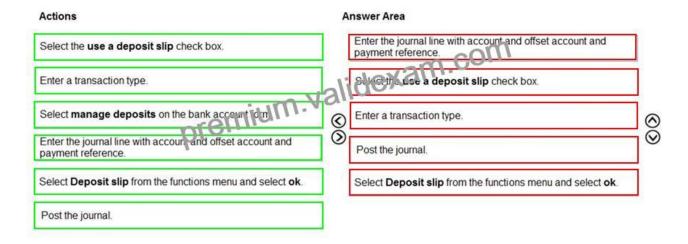
QUESTION 100

You need to assist User3 with generating a deposit slip to meet Fourth Coffee's requirement.

Which five 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.





Reference:

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/create-a-deposit-slip

QUESTION 101

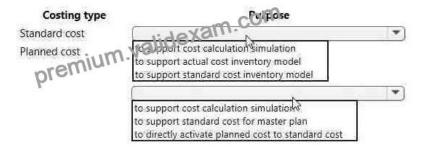
A food manufacturer uses commodities such as beans, corn, and chili peppers as raw materials. The prices of the commodities fluctuate frequently. The manufacturer wants to use cost versions to simulate these fluctuations.

You need to set up cost versions and prices to accomplish the manufacturer 's goal.

For which purpose should you use each costing type? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area



Answer Area

