

MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

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 has multiple legal entities set up in Dynamics 365 Finance. All companies and data reside in Dynamics 365 Finance.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Dynamics 365 Finance instead.

You need to configure the system and correctly perform eliminations.

Solution: Create a separate company in which you manually create the eliminations. Then, use that company in financial reporting or in the consolidation process.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: A

A separate company can be created and used to manually determine and post elimination transactions. This company can be used in the consolidation process or in financial reporting.

References: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview>

QUESTION 2

HOTSPOT You are implementing Dynamics 365 Finance. The company charges a convenience cost of \$1S foe payments received from customers as an electronic fund transfer (EFT). The company also charges 10 percent interest on invoices that are not paid within the 30-day net terms You need to configure the system Which option should you configure? To answer, select the appropriate options in the answer area NOTE: Each correct selection is worth one point.

Hot Area:

Requirement

EFT charge

Option

Payment fee
Cash settlement
Payment service
Interest

Late payment charge

Payment fee
Cash settlement
Payment schedule
Interest

Correct Answer:



Box 1: Payment fee

You can define vendor payment fees.

Box 2: Interest You can use different interest rates for different periods for delayed payments in trade transactions. For each finance charge term code, you can specify multiple interest rates so that you can calculate finance charges with multiple interest rates for a specific period. This is helpful if you charge different interest on payments that are late. The interest calculation is the same for each financial charge, with variation only in the rate of interest for a specific period.

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/accounts-payable/tasks/define-vendor-payment-fees>
<https://docs.microsoft.com/en-us/dynamics365/business-central/finance-how-to-set-up-multiple-interest-rates>

QUESTION 3

You are a Dynamics 365 Finance consultant. You plan to configure the allocation base, cost behavior, and cost distribution.

Which three actions do these configurations accomplish? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- A. Spread costs from one cost object to one or more other cost objects by applying a relevant allocation base.
- B. Measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square

footage that is occupied.

C. Spread the balance of the cost from one cost object to one or more other cost objects by applying a relevant allocation base.

D. Control which journals can be used in the costing process.

E. Classify costs according to their behavior in relation to changes in key business activities.

Correct Answer: ABE

Cost distribution: used to distribute cost from one cost object to one or more other cost objects by applying a relevant allocation base Allocation base: used to measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied. It's used as basis for allocating costs to one or more cost objects Cost behavior: classifies costs according to their behavior in relation to changes in key business activities

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

QUESTION 4

A company uses Microsoft Dynamics 365 Finance. You create revenue allocation schedules for items

You need to link a revenue allocation schedule to an item.

Which two pages should you use Each correct answer presents a complete solution

NOTE: Each correct selection is worth one point.

A. Item posting profile

B. Charges group

C. Released item

D. item group

E. Revenue allocation journal

Correct Answer: CD

On the Setup basis page, add a record for each item group that the item is supporting. When the revenue allocation occurs, the revenue price will be distributed across the essential and nonessential parts for the PCS item.

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

QUESTION 5

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 has one legal entity, two departments, and two divisions. The client is implementing Dynamics 365 Finance. The departments and divisions are set up as financial dimensions. The client has the following requirements:

1.

Only expense accounts require dimensions posted with the transactions.

2.

Users must not have the option to select dimensions for a balance sheet account.

You need to configure the ledger to show applicable financial dimensions based on the main account selected in journal entry.

Solution: Configure two account structures: one for expense accounts and include applicable dimensions, and one for balance sheet and exclude financial dimensions.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: A

See GL > Chart of Accounts > Structures > Configure Account Structures

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures>

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