MB6-702 Q&As

Microsoft Dynamics AX 2012 R3 Financials

Pass Microsoft MB6-702 Exam with 100% Guarantee

Free Download Real Questions & Answers **PDF** and **VCE** file from:

https://www.lead4pass.com/mb6-702.html

100% Passing Guarantee
100% Money Back Assurance

Following Questions and Answers are all new published by Microsoft Official Exam Center

Instant Download After Purchase
100% Money Back Guarantee
365 Days Free Update
800,000+ Satisfied Customers

QUESTION 1

A vendor contacts you about an unpaid invoice.

You verify that a check was printed and mailed one month ago.

The vendor did not receive the check.

You need to reissue a check to the vendor. Which action should you perform?

A. Create a reversing entry by using the General journal form, and then reissue the payment.

B. Void the check from the original payment journal, and then reissue the payment.

C. Reverse the payment from the Vendor transactions form, and then reissue the payment.

D. Process a payment reversal from the Checks form, and then reissue the payment.

Correct Answer: D

There are two methods available for reversing posted checks. In one, reversals are posted immediately when you click Payment reversal in the Check form. In the other, when you click Payment reversal in the Check form, the reversal first is sent to the Check reversals journal in Cash and bank management, where a reviewer can then post or reject the reversal.

Reference: Reverse a posted check [AX 2012]

QUESTION 2

Which type of transactions require a bank transaction type to be set up on the Cash and bank management parameters form?

A. Non-sufficient fund transactions

B. Bank fee transactions

C. Bank reconciliation transactions

D. Vendor payment transactions

Correct Answer: A

Field: NSF

Select the bank transaction type that is used for not sufficient funds (NSF).

Reference: Cash and bank management parameters (form) [AX 2012]

QUESTION 3

You are setting up the cash flow forecast in Microsoft Dynamics AX for your organization. The organization has

accounts that are identified as cash or cash equivalents.

You need to set up these accounts as liquidity accounts for cash flow forecast purposes.

Where do you set up the accounts?

A. In the Customers area of the Accounts receivable module setup

B. In the Vendors area of the Accounts payable module setup

C. In the Cash and bank management parameters form of the Cash and bank management module

D. In the Posting area of the General ledger module setup

Correct Answer: D

1.

Click General ledger > Setup > Posting > Liquidity.

2.

Click New to create a line for a liquidity account.

3.

In the Main account field, select a ledger account that is a cash or cash-equivalent account.

4.

In the Name field, enter a description of the account so that you can easily recognize the account.

5.

Repeat steps 2 through 4 until you have listed all the liquidity accounts. Reference: Set up liquidity accounts [AX 2012]

QUESTION 4

You have an invoice for $10,000. One payment of $3,000 has already posted against this invoice.

You need to allow cash discounts on the $3,000 payment.

Which action should you perform?

A. On the Accounts receivable parameters form, select the Calculate cash discounts for partial payments check box.

B. On the Accounts receivable parameters form, select the Calculate cash discounts for credit notes check box.

C. On the Cash discounts form, define the Discount principle area.

D. On the Accounts receivable parameters form, select the Automatic settlement check box.

Correct Answer: A

Partial payments with discounts

A customer might make a partial payment, with the intention of making an additional partial payment to fully settle the invoice.

For example, you offer a cash discount that specifies a 2% discount if the invoice is paid within 10 days of being issued. An invoice is posted for 100.00. If you receive a payment of 49.00 within 10 days, you would enter a credit of 49.00 in a

payment journal. The credit amount is shown in the Amount to settle field in the Settle open transactions form. If the Calculate cash discounts for partial payments check box in the Accounts receivable parameters form is selected, the

discount is automatically calculated. When you settle the partial payment in the Settle open transactions form, 1.00 is displayed in the Cash discount amount to take field. The discount amount is posted to a cash discount account.

Reference: About partial customer payments [AX 2012]

Incorrect:

Not B: Credit notes with discounts

A customer might return some of the items on an invoice and you issue a credit note. If a discount has previously been taken, you can subtract the value of the discount and refund the correct amount to the customer.

QUESTION 5

You need to configure fixed assets so that information such as asset purchase, depreciation, revaluation, adjustment, and sale or disposal is tracked over the lifetime of the assets. Which form tracks this financial information?

A. Fixed asset value models form

B. Fixed assets form

C. Fixed asset depreciation books form

D. Fixed asset groups form

Correct Answer: C

Use this form to associate an asset with a depreciation book. You can enter acquisition information, additional depreciation information, and purchasing and sales information for the asset.

Field: Revaluation group

Select a group for classifying an asset that is being revalued.

Reference: Depreciation books (form) [AX 2012]

Incorrect:

Not A: Fixed asset group/value model (form) [AX 2012] Use this form to create fixed asset groups that use the selected value model, or view the fixed asset groups that currently use the value model.

Not D: Fixed asset groups (form) [AX 2012]

Use this form to set up the fixed asset groups that define asset characteristics such as type, number sequence, and default value models. You must assign each fixed asset to a fixed asset group.

Latest MB6-702 Dumps MB6-702 PDF Dumps MB6-702 Practice Test

To Read the Whole Q&As, please purchase the Complete Version from Our website.

Try our product !

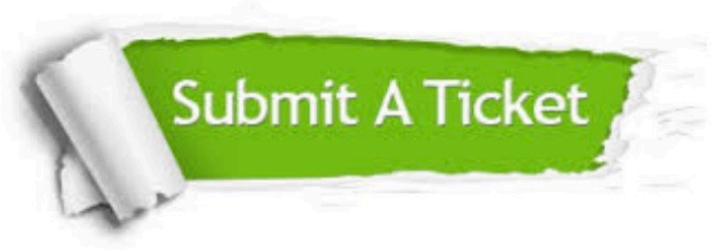
100% Guaranteed Success
100% Money Back Guarantee
365 Days Free Update
Instant Download After Purchase
24x7 Customer Support
Average 99.9% Success Rate
More than 800,000 Satisfied Customers Worldwide
Multi-Platform capabilities - Windows, Mac, Android, iPhone, iPod, iPad, Kindle

We provide exam PDF and VCE of Cisco, Microsoft, IBM, CompTIA, Oracle and other IT Certifications.
You can view Vendor list of All Certification Exams offered:

https://www.lead4pass.com/allproducts

Need Help

Please provide as much detail as possible so we can best assist you.
To update a previously submitted ticket:



Any charges made through this site will appear as Global Simulators Limited.
All trademarks are the property of their respective owners.
Copyright © lead4pass, All Rights Reserved.