

QUESTIONS & ANSWERS

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MB-310

*Microsoft Dynamics 365 for Finance and Operations,
Financials (beta)*

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Question #2 Section 12

Introductory Info Case study -

This is a case study. Case studies are not timed separately. You can use as much exam time as you would like to complete each case. However, there may be additional case studies and sections on this exam. You must manage your time to ensure that you are able to complete all questions included on this exam in the time provided.

To answer the questions included in a case study, you will need to reference information that is provided in the case study. Case studies might contain exhibits and other resources that provide more information about the scenario that is described in the case study. Each question is independent of the other questions in this case study.

At the end of this case study, a review screen will appear. This screen allows you to review your answers and to make changes before you move to the next section of the exam. After you begin a new section, you cannot return to this section.

To start the case study -

To display the first question in this case study, click the Next button. Use the buttons in the left pane to explore the content of the case study before you answer the questions. Clicking these buttons displays information such as business requirements, existing environment, and problem statements. If the case study has an All Information tab, note that the information displayed is identical to the information displayed on the subsequent tabs. When you are ready to answer a question, click the Question button to return to the question.

Background -

Alpine Ski House has three partially owned franchises and 10 fully owned resorts throughout the United States and Canada. Alpine Ski House's percentage ownership of the franchises is between two and 10 percent.

Alpine Ski House is undergoing an implementation of Dynamics 365 Finance and Dynamics 365 Supply Chain Management to transform their financial management and logistics capabilities across the franchises. Implementation is complete for Alpine Ski House's corporate offices, two US franchises, and one

Canadian franchise. The remaining franchises are in varying stages of the implementation. Two new resort projects are in the budget planning stages and will open in the next fiscal year.

Current environment -

Organization and general ledger -

Each franchise is set up as a legal entity in Dynamics 365 Finance.

Alpine Ski House Corporate uses financial dimensions for their fully owned resorts.

Each resort is a financial dimension named resort.

Each fully owned resort has two divisions: marketing and operations.

Only Profit and Loss account postings require the division dimension.

Corporate handles the advertising and administration of the fully owned resorts.

Corporate uses Dynamics 365 Project Management and Accounting to manage construction of new resorts.

Budgeting -

Organizational budgeting is decentralized but rolls up to one organizational corporate budget.

Each resort manager performs budgeting in Dynamics 365 Finance.

Budget preparation begins this month. All operational resorts will submit their budgets in two weeks.

Sales and tax -

Sales tax is configured and used by all resorts that operate in the United States.

You configure one US sales tax vendor account and assign the vendor account to the settlement periods for reporting.

You use accounts receivable charges to track donations.

Existing purchasing contracts -

Each franchise resort has an individual contract with a local supplier of their choosing to purchase at least \$10,000 worth of suppliers during the calendar year.

The franchise resorts in one US state receive a two percent discount on meat and vegetable purchases in excess of \$8,000 per year.

A franchise resort in Utah has agreed to purchase 1,000 units of beef at market price from a local supplier.

Alpine Ski House uses a vendor collaboration portal to track purchase orders and requests for quotes.

Vendors request access to the vendor collaboration portal by using a workflow which runs on a nightly schedule.

Intercompany setup -

Vendor123 resides in US franchise Company1 and is set up for intercompany transactions. Customer345 resides in Canada franchise Company1 and is set up for intercompany transactions.

Requirements -

Franchises -

Each franchise must pay two percent of monthly sales to Alpine Ski House Corporate.

Each franchise must report their own financials to Alpine Ski House Corporate monthly.

US franchises require a three-way-match on all purchases, with a 1-percent price tolerance.
Canadian franchises require a three-way-match on all purchases except paper products, which have a 10-percent price tolerance.

Corporate -

Advertising costs must be balanced across the 10 resorts monthly. These costs must be split across the 12 resorts once construction of the final two resorts is completed.
Administration costs must be split across the 10 resorts proportional to the amount of sales generated.
One percent of all pack and individual ski pass sales must be donated quarterly to an environmental protection organization.
The finance department must be able to see purchasing contracts and discounts for vendors based on volume spend.

Employees -

All employee expense reports that contain the word entertainment must be reviewed for audit purposes. If a journal is posted incorrectly, the entire journal and not just the incorrect line must be fully reversed for audit purposes.

Resorts -

All resorts must use Dynamics 365 Finance for budgeting and must first be approved by the regional manager. Purchased fixed assets must automatically be acquired at product receipt.

Issues -

User1 reports that irrelevant dimensions display in the drop down when entering a General journal.
User2 reports that dimension 00 is being used for all balance sheet accounts.
User3 tries to generate the quarterly sales tax liability payment for a specific state but does not see any payables available for that state's vendor.
User4 receives a call from a vendor who cannot access the vendor collaboration portal but needs immediate access.
User5 notices a large amount of entertainment expenses being posted without an audit review.
User6 needs to have visibility into the increase in budget that is necessary to staff the two new resorts opening next year.
User7 needs to use Dynamics 365 Finance for situational budgeting planning with the ability to increase and decrease the existing plans by certain percentages.
User8 made a mistake while posting a 1,000-line journal and reverses the entire journal but cannot find the lines that included errors during the reversal.
User9 made a mistake while posting a 55-line journal and reverses the entire journal.
User10 realizes that the purchase of five new computers did not acquire five new fixed assets upon receipt. Question You need to acquire the fixed assets that are associated with the purchase orders.
What should you do?

- A. Select the fixed asset checkbox on the invoice.
- B. Create the fixed assets in the fixed asset module and then acquire the asset.
- C. Create the fixed assets in the fixed asset module and then select the fixed asset checkbox on the product receipt.
- D. Reverse the product receipt and then repost it.

Answer: A

Reference:

<https://docs.microsoft.com/en-us/dynamics365/finance/fixed-assets/acquire-assets-procurement>

Manage budgeting and fixed assets

Question #1 Section 13

Introductory Info Case study -

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Background -

Fourth Coffee is a coffee and supplies manufacturer based in Seattle. The company recently purchased CompanyA, based in the United States, and CompanyB, based in Canada, in order to increase production of their award-winning espresso machine and distribution of their dark roast coffee beans, respectively.

Fourth Coffee has set up CompanyA and CompanyB in their Dynamics 365 Finance and Operations environment to gain better visibility into the companies' profitability. CompanyA and CompanyB will continue to operate as subsidiaries of Fourth Coffee, but all operational companies will be consolidated under Fourth

Coffee Holding Company in US dollars (USD) for reporting purposes.
 The current organizational chart is shown below:



Current environment -

Systemwide setup -
 Dynamics 365 Finance in Microsoft Azure is used to manage the supply chain, retail, and financials.
 All companies share a Chart of Accounts.
 Two dimensions are used: Department and Division.
 Budgeting is controlled at the department level.
 Customers and vendors are defined as two groups: Domestic and International.
 Mandatory credit check is set to No.
 Consolidate online is used for the consolidation of all companies.
 International main accounts are subject to foreign currency revaluation.
 The purchasing budget is used to enforce purchasing limits.

General ledger accounts -

Account numbers	Account description
1200	Domestic Accounts Receivable (USD)
1201	International Accounts Receivable (Canadian dollars [CAD])
2000	Domestic Accounts Payable (USD)
2001	International Accounts Payable (CAD)

Fourth Coffee -
 The base currency is USD.
 Three item groups are used: coffee, supplies, and nonstock.
 The standard sales tax method is used.
 Acquiring fixed assets requires a purchase order.
 All customer payment journals require a deposit slip.
 CustomerX is a taxable company.
 CustomerY is a tax-exempt company.
 CustomerZ is a taxable company.
 VendorA is a Colombian supplier of coffee beans and belongs to the international vendor group.
 VendorB is a Peruvian supplier of coffee machine filters and belongs to the international vendor group.
 VendorC is a Texas supplier of espresso valves and belongs to the domestic vendor group.

CompanyA -
 The base currency is USD.
 It consists of a marketing department and a digital division.
 A 4-5-4 calendar structure is used.
 The standard sales tax method is used.

CompanyB -
 The base currency is CAD.
 The conditional sales tax method is used.

Requirements -

Reporting -

A consolidated Fourth Coffee financial report is required in USD currency.
Fourth Coffee and its subsidiaries need to be able to report sales by item type.
Year-end adjustments need to be reported separately in a different period to view financial reporting inclusive and exclusive of year-end adjustments.

Issues -

User1 observes that a General journal was used in error to post to the Domestic Accounts Receivable trade account.
User2 has to repeatedly reclassify vendor invoice journals in Fourth Coffee Company that are posted to the marketing department and digital division.
When User3 posts an Accounts receivable payment journal, a deposit slip is not generated.
User4 observes an increase in procurement department expenses for supplies.
User5 observes that sales tax is not calculating on a sales order for CustomerZ.
User6 observes that sales tax is calculating for CustomerY.
User7 observes that the sales tax payment report is excluding posted invoice transactions.
User8 in CompanyA attempts to set up the sales tax receivable account on the sales tax posting form.
User9 in CompanyA needs to purchase three tablets by using a purchase order and record the devices as fixed assets.
CustomerX requires a credit check when making a purchase and is currently at their credit limit. Question You need to ensure that User9's purchase is appropriately recorded.
Which three steps should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. Select a fixed asset group at the line level.
- B. Set the new fixed asset toggle to yes at the line level.
- C. Enter three purchase order lines, enter quantity of 1.
- D. Enter one purchase order line, enter quantity of 3.
- E. Select a financial dimension at the line level.

Answer: ABC

Reference:

<https://www.columbusglobal.com/en-us/blog/how-to-purchase-a-fixed-asset-through-a-po-with-dynamics-365>

Question #1 Section 14

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 for Finance and Operations. All companies and data reside in Finance and Operations.

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

You need to configure the system and correctly perform eliminations.

Solution: Select Consolidate online in Finance and Operations. Include eliminations during the process or as a proposal. Set up the transactions to post in the legal entity configured for consolidations.

Does the solution meet the goal?

- A. Yes
- B. No

Answer: B

References:

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

Question #2 Section 14

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.

You need to assign the Vendor (external) role to this vendor.

Which tasks can this vendor perform?

- A. Add a new or existing contact person to the vendor accounts that they are a contact for
- B. View consignment inventory
- C. Request a new user account for a contact person by using the Provision user action
- D. View and modify contact person information, such as the person's title, email address, and telephone number

Answer: B

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/procurement/set-up-maintain-vendor-collaboration>

Question #3 Section 14

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.

You need to assign the Vendor (external) role to this vendor.

Which tasks can this vendor perform?

- A. Delete any contact person that they have created.
- B. Deny or allow a contact person's access to documents on the vendor collaboration interface that are specific to the vendor account.
- C. View and modify contact person information, such as the person's title, email address, and telephone number.
- D. View consignment inventory.

Answer: D

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/procurement/set-up-maintain-vendor-collaboration>

Question #4 Section 14

You are the controller for an organization. The company purchased six service trucks. You observe that your accountant set up Fixed assets "" vehicles in the wrong fixed asset group.

You need to achieve the following:

Change the fixed asset group so that the existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.

Ensure that all value models 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.

Close the old fixed asset number in the old fixed assets group and create a new fixed asset number in the new fixed assets group.

Ensure that the historical transactions are transferred to the new fixed asset.

Ensure Historical Depreciation expense entries do not change.

What should you do?

- A. Reclassify the fixed asset
- B. Change the fixed asset group and keep the same fixed asset number
- C. Copy the fixed asset
- D. Transfer the fixed asset

Answer: A

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/fixed-assets/tasks/reclassify-fixed-assets>

Question #5 Section 14

You are configuring the Fixed assets module for a Dynamics 365 Finance and Operations environment.

You need to set up the basic configuration to create a fixed asset.

Which three settings are required? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. the property type
- B. the group
- C. the number sequence
- D. the type
- E. the name

Answer: BCE

References:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/fixed-assets/tasks/create-fixed-asset>

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