EXAMTOPICS

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Question #1 *Topic 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.
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'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 all prior and future Ledger periods to a status of On Hold.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*
Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

Community vote distribution
A (71%) B (29%)

TheInfinity Highly Voted 6 years ago
I think that "Set the Financial dimensions will be used on the Opening transactions option to No" does not match to "All dimensions from profit and loss must carry over into the retained earnings" requirement. Making the proper answer -> B. No
upvoted 8 times

TheInfinity 6 years ago
I think that "Set the Financial dimensions will be used on the Opening transactions option to No" does not match to "All dimensions from profit and loss must carry over into the retained earnings" requirement. Making the proper answer -> B. NoCorrection. "For profit and loss accounts, you can select to maintain the financial dimensions (Close all) when the balances are moved to Retained earnings" Answer A. Yes is good https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/close-fiscal-year
upvoted 8 times

TheInfinity Highly Voted 6 years ago
Correction. "For profit and loss accounts, you can select to maintain the financial dimensions (Close all) when the balances are moved to Retained earnings" Answer A. Yes is good https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/close-fiscal-year
upvoted 10 times

Bandit1290 5 years, 6 months ago
Answer is B. If they do not want to delete previous year closing transaction then they need to set it to NO. This example has it set to yes
upvoted 8 times

ec599a1 Most Recent 1 month, 3 weeks ago
- Set the Fiscal year status to permanently closed option to No.====V - Set the Financial dimensions will be used on the Opening transactions option to No. ===V A
upvoted 1 times

elberkaoui 11 months, 2 weeks ago

The configuration aligns with Microsoft's current guidance: Delete close of year transactions = Yes → ensures only the latest closing entry remains. Create closing transactions during transfer = Yes → properly posts P&L to retained earnings. Fiscal year status permanently closed = No → allows re-running the close. Year-end close template with "Transfer profit and loss dimensions = Close all" → carries all P&L dimensions into retained earnings. Ledger periods set to On Hold → secures prior/future periods.

upvoted 1 times

SRodich 1 year, 1 month ago

"B" is the correct answer

upvoted 1 times

globeearth 1 year, 4 months ago

==> Setting the Fiscal year status to permanently closed option to No in the General ledger parameters allows the previous fiscal year to remain open, enabling adjustments to be posted into Period 13. ==> Setting the Delete close of year transactions option to Yes ensures that when the year-end close is rerun, previous closing transactions are deleted, and only the most recent closing entry is retained. ==> Setting the Transfer profit and loss dimensions option to Close All in the Year-end close template ensures that all financial dimensions from profit and loss accounts are transferred to the retained earnings account. ==> Explicitly setting all prior and future Ledger periods to a status of On Hold meets this requirement, restricting transactions in those periods.

upvoted 1 times

Albbia 1 year, 10 months ago

Here's why: Accounting adjustments in Period 13: By setting the "Create closing transactions during transfer" option to Yes, you allow adjustments to be posted into the previous year's Period 13. Most recent closing entry: Setting the "Delete close of year transactions" option to Yes ensures that only the most recent closing entry remains. Carry over dimensions: The "Transfer profit and loss dimensions" option set to "Close All" ensures that all dimensions from profit and loss carry over into retained earnings. On Hold status: Setting all prior and future Ledger periods to On Hold meets the requirement for periods to have an On Hold status.

upvoted 1 times

jannicke_henriks 1 year, 12 months ago

Answer is B. If they do not want to delete previous year closing transaction then they need to set it to NO. This example has it set to Yes

upvoted 1 times

angie97 2 years, 8 months ago

Wrong. Answer is B. If they do not want to delete previous year closing transaction then they need to set it to NO.

upvoted 2 times

yuri_rusanov 3 years, 6 months ago

A is the correct answer.

upvoted 1 times

kripe86 3 years, 11 months ago

How this could be the right answer, if the settings " Set the Financial dimensions will be used on the Opening transactions option" are not on the templates?

upvoted 1 times

Aysenuremre 4 years, 11 months ago

A is correct

upvoted 1 times

sadiq_d365 5 years, 6 months ago

correct

upvoted 3 times

Question #2 *Topic 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.
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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'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 Yes.
✑ 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 Yes.
- Set the Transfer profit and loss dimensions to Close All.
✑ Set all prior and future Ledger periods to a status of On Hold.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

Community vote distribution
B (80%) A (20%)

ec599a1 Most Recent 1 month, 3 weeks ago
- Set the Fiscal year status to permanently closed option to No.====V - Set the Financial dimensions will be used on the Opening transactions option to YES=X B
upvoted 1 times

SRodich 1 year, 1 month ago
'B' is the correct
upvoted 1 times

globeearth 1 year, 4 months ago
The critical issue is the Fiscal year status to permanently closed option set to Yes, which prevents posting adjustments to Period 13 of the previous year, directly violating the first requirement.
upvoted 1 times

AdrienBnhm 2 years, 1 month ago
B is the correct answer. Closing the final period will disable the possibility to post transactions to previous 13th period.
upvoted 1 times

MaFacc 3 years, 1 month ago
Set the Financial dimensions will be used on the Opening transactions should be set to NO therefore the solution does not meet the criteria
upvoted 1 times

JimmySong 3 years, 2 months ago
Set the Financial dimensions will be used on the Opening transactions should be set to NO. Opening transactions are Balance sheet accounts only. They don't need financial dimensions. Dimensions only apply to Profit & Loss accounts.
upvoted 2 times

Shuraim 3 years, 5 months ago

Set the Financial dimensions will be used on the Opening transactions should be set to YES

upvoted 2 times

axcks 3 years, 6 months ago

Selected Answer: A

The answer is correct because Set the Fiscal year status to permanently closed option to No. it is against the requirement on -> The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.

upvoted 2 times

axcks 3 years, 6 months ago

The answer is correct because Set the Fiscal year status to permanently closed option to No. it is against the requirement on -> The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.Sorry, miss the Set the Financial dimensions will be used on the Opening transactions option to No, the option should be Yes. The correct answer is B.

upvoted 2 times

axcks 3 years, 6 months ago

Sorry, miss the Set the Financial dimensions will be used on the Opening transactions option to No, the option should be Yes. The correct answer is B.

upvoted 1 times

ptc98 3 years, 7 months ago

When the year-end close is run for fiscal year 2020, the retained earnings from the previous year remain exactly as they were posted, even if the Transfer balance sheet dimensions is set to No. Balances that are posted to retained earnings from previous year-end closes are never changed. So I agree that B is more logical. I am afraid that MS will see A as the correct answer.

upvoted 1 times

Shyma123 3 years, 12 months ago

b The Transfer balance sheet dimensions option is used to specify whether the financial dimensions on transactions that are posted to balance sheet accounts should be maintained on the opening transaction. As a best practice, this option should be set to Yes

upvoted 1 times

Shyma123 3 years, 12 months ago

The Transfer balance sheet dimensions option is used to specify whether the financial dimensions on transactions that are posted to balance sheet accounts should be maintained on the opening transaction. As a best practice, this option should be set to Yes

upvoted 1 times

sadiq_d365 4 years, 6 months ago

correct

upvoted 2 times

Question #3 *Topic 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.
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'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 No.
- Set the Create closing transactions during transfer option to No.
- 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 to Close All.
✑ Set all prior and future Ledger periods to a status of On Hold.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

Community vote distribution
B (100%)

SRodich Most Recent 1 year, 1 month ago
"Set the Delete close of year transactions option to No." --> it's contradicts the requirement. "Set the Financial dimensions will be used on the Opening transactions option to No." --> also
upvoted 1 times

globeearth 1 year, 4 months ago
The solution fails primarily due to: The Delete close of year transactions option set to No, which violates the requirement that only the most recent closing entry should remain. The Create closing transactions during transfer option set to No, which prevents the generation of closing transactions needed to transfer profit and loss dimensions to retained earnings, conflicting with requirement 3.
upvoted 1 times

Flo2021 1 year, 12 months ago
A. -> Setting the Delete close of year transactions to NO will allow to only see the most recent transactions in the last closing voucher.
upvoted 2 times

AdrienBnhm 2 years, 8 months ago
Setting the Delete close of year transactions option to No won't allow to re-run the closing.
upvoted 2 times

Alice9 3 years, 2 months ago
B-No ✑ The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions. Delete close of the year transactions is set to no.
upvoted 1 times

viking1 4 years, 4 months ago
B- No. Setting the year to permanently closed means that the closing can't be run again.
upvoted 4 times

Shyma123 4 years, 5 months ago

the correct A The Transfer balance sheet dimensions option is used to specify whether the financial dimensions on transactions that are posted to balance sheet accounts should be maintained on the opening transaction. As a best practice, this option should be set to Yes

upvoted 2 times

sadiq_d365 5 years ago

correct

upvoted 1 times

HOTSPOT -

You are implementing a Dynamics 365 Finance general ledger module for a client that has multiple legal entities.

The client has the following requirements:

- ✑ Configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.
- ✑ Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.
- ✑ Set up fixed or variable allocations, and then review the allocations in a journal before posting.
- ✑ Automatically post year-end results to account 30016 during year-end close.

You need to configure the system.

Which system capability should you configure? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

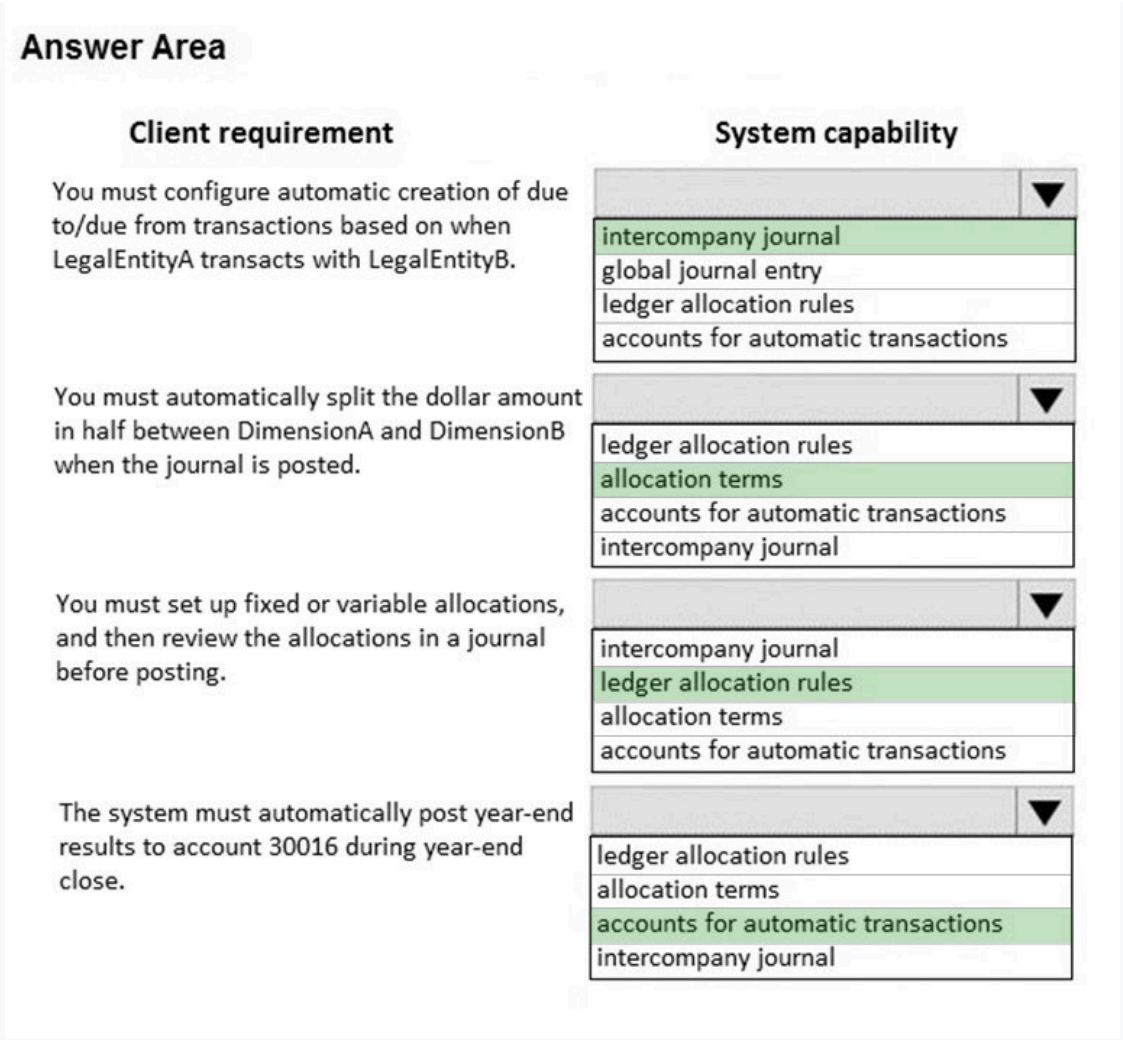
Answer Area

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	intercompany journal global journal entry ledger allocation rules accounts for automatic transactions
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	ledger allocation rules allocation terms accounts for automatic transactions intercompany journal
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	intercompany journal ledger allocation rules allocation terms accounts for automatic transactions
The system must automatically post year-end results to account 30016 during year-end close.	ledger allocation rules allocation terms accounts for automatic transactions intercompany journal

Suggested Answer:

Answer Area

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	intercompany journal global journal entry ledger allocation rules accounts for automatic transactions
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	ledger allocation rules allocation terms accounts for automatic transactions intercompany journal
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	intercompany journal ledger allocation rules allocation terms accounts for automatic transactions
The system must automatically post year-end results to account 30016 during year-end close.	ledger allocation rules allocation terms accounts for automatic transactions intercompany journal



1f1cd36 Most Recent 3 months, 3 weeks ago

ICO Jnls Alloc Terms Ledger Alloc Rules Accts for auto posting

upvoted 2 times

SRodich 1 year, 1 month ago

Automatic creation of due to/due from transactions between legal entities >> System capability: Intercompany journal Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted >> System capability: Ledger allocation rules Set up fixed or variable allocations and review them in a journal before posting >> System capability: Allocation terms Automatically post year-end results to account 30016 during year-end close >> System capability: Accounts for automatic transactions

upvoted 1 times

globeearth 1 year, 4 months ago

Given Answers are correct. ===> Intercompany journals are used to record transactions between legal entities, such as due to/due from transactions. They are not used for setting up fixed or variable allocations or generating journals for allocation review. ===> Allocation terms are used to split transaction amounts in real-time during posting (e.g., for vendor invoices or journal entries). While they support fixed or dynamic allocations, they do not generate a separate journal for review before posting, as the allocation occurs automatically during the transaction posting process. ===> Ledger allocation rules are used to distribute posted ledger balances across multiple accounts or dimensions as part of a batch process, typically for cost allocation or expense distribution. They are used for period-end transactions ===> Accounts for automatic transactions are used to define default accounts for specific system-generated transactions (e.g., retained earnings for year-end close).

upvoted 1 times

VikyJ 2 years ago

Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted. Because the question only talks about the dimensions and not any specific ledger account therefore the allocation terms is a wrong answer. Because this scenario is typically handled using the allocation rules functionality.

upvoted 2 times

UBBSSI 2 years, 2 months ago

was in June paper. Few lease accounting questions and 2 case studies

upvoted 2 times

AgileMind 5 years, 6 months ago

Why the 2nd is budget allocation terms?

upvoted 1 times

AliK1i 3 years, 10 months ago

correct answers

upvoted 1 times

AgileMind 5 years, 6 months ago

Why the 2nd is budget allocation terms?It has been posting automatic on the account and dimention without permissionAgile, to be clear it is NOT budget allocation terms; it is just "allocation terms. See the link below: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

upvoted 1 times

Yael_Shachen_Tov 5 years, 2 months ago

It has been posting automatic on the account and dimention without permission

upvoted 1 times

H_Incandenza 4 years, 1 month ago

Agile, to be clear it is NOT budget allocation terms; it is just "allocation terms. See the link below: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

upvoted 3 times

sadiq_d365 5 years, 6 months ago

correct

upvoted 2 times

Question #5 *Topic 1*

A company is preparing to complete a year-end close process.
You need to configure the Dynamics 365 Finance general ledger module.
Which three configurations actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Configure the Fiscal year close parameters

B. Configure the ledger calendar for the new fiscal year

C. Set up the year end close template

D. Validate the main account type

E. Create the next fiscal year

Suggested Answer: *A, D, E*
This question is asking about configuring the system. Answers A (Configure the Fiscal year close parameters), D (Validate the main account type) and E (Create the next fiscal year) are required to configure the system. The next step after configuring the system would be Answer C (Set up the year end close template). After the system is configured, the year-end close process can be run. On the Year-end close page, a template can be defined for the group of legal entities for which the year-end close process will be run. The template will be reused at each year-end close, but can be modified if your organization changes. Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

Community vote distribution
ACE (50%) ADE (50%)

achokler Most Recent 2 months ago
ADE Specifically, standard checklists for year-end close include: configure fiscal year close parameters (A), validate main account types (D), and create the next fiscal year so opening balances can be generated (E). Setting up the year-end close template (C) is part of defining how the close behaves, but it is normally treated as a separate configuration step from the three “must-have” prep actions emphasized in the official docs and common year-end checklists, so the exam keys the answer as ADE.
upvoted 1 times

SRodich 1 year, 1 month ago
A D - Validate the main account type E
upvoted 1 times

globeearth 1 year, 4 months ago
Thus, the three required configuration actions are A, C, and E. A => Configure the Fiscal year close parameters to define how the close process behaves. C => Set up the year-end close template to specify the retained earnings account and dimension transfer rules. E =>Create the next fiscal year to ensure the system can roll forward opening balances. D.Validating the main account type is a good practice to ensure accurate financial reporting. However, it is not a mandatory configuration step specifically for the year-end close process
upvoted 3 times

SamSyd56 2 years ago
ACE Configure the Fiscal Year Close Parameters: Set Up the Year-End Close Template: Set the Ledger Calendar for the New Fiscal Year: https://learn.microsoft.com/en-us/training/modules/configure-periodic-processes-dyn365-finance/05-end-year-close
upvoted 1 times

NatKae 2 years, 4 months ago
https://learn.microsoft.com/en-us/training/modules/configure-periodic-processes-dyn365-finance/05-end-year-close >> under topic prepare to run year end close
upvoted 2 times

Hninhnin22 3 years, 3 months ago
ADE is correct.
upvoted 2 times

koi1020 3 years, 4 months ago
ADE is collect
upvoted 3 times

kripe86 3 years, 7 months ago

Selected Answer: ACE

The question is not asking properly D - is one step of process before running YEC, but you can run it without it. But for processing YEC, you must setup parameters, next FY and template.

upvoted 4 times

Olas101 3 years, 5 months ago

Should be ACE in my opinion. running a year end close requires you to set up the template.

upvoted 3 times

kripe86 3 years, 7 months ago

The question is not asking properly D - is one step of process before running YEC, but you can run it without it. But for processing YEC, you must setup parameters, next FY and template.NOPE. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/year-end-close On the Fiscal calendar page: The next fiscal year must exist before the year-end close is run. Otherwise, the beginning balances can't be created in the opening period

upvoted 4 times

Newb007 3 years ago

NOPE. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/year-end-close On the Fiscal calendar page: The next fiscal year must exist before the year-end close is run. Otherwise, the beginning balances can't be created in the opening period

upvoted 2 times

AliK1i 3 years, 10 months ago

correct answers

upvoted 3 times

Question #6 *Topic 1*

A client has unique accounting needs that sometimes require posting definitions.
You need to implement posting definitions.
In which situation should you implement posting definitions?

A. when financial dimensions need to default from the vendor record onto an invoice

B. when only certain dimensions are allowed to post with certain main account combinations

C. when creating multiple balanced ledger entries based on transaction types or accounts

D. when the system needs to automatically post a transaction to the accounts receivable account on invoice posting

Suggested Answer: *D*
Official Answer: D

Community vote distribution
C (100%)

Sophs Highly Voted 6 years, 3 months ago
c is the correct answer : https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-posting-definitions
upvoted 13 times

cafb Highly Voted 6 years, 4 months ago
correct answer is C
upvoted 13 times

Samer_Dawi Most Recent 11 months, 4 weeks ago
C is correct
upvoted 1 times

SRodich 1 year, 1 month ago
C. when creating multiple balanced ledger entries based on transaction types or accounts
upvoted 1 times

WaveMB 1 year, 10 months ago
You might want to use posting definitions in the following circumstances: - You have to generate multiple, balanced ledger entries based on attributes such as transaction types and accounts. Use posting profiles if you need only one offset ledger entry. - You have to support encumbrance accounting for purchase orders and pre-encumbrance accounting for purchase requisitions. Posting profiles cannot be used for encumbrance and pre-encumbrance accounting. So the correct is C
upvoted 4 times

SamSyd56 2 years ago
C. When creating multiple balanced ledger entries based on transaction types or accounts. Explanation Posting Definitions in Dynamics 365 Finance are used to create multiple balanced ledger entries based on specific transaction types or accounts. This is particularly useful for handling complex accounting scenarios where a single transaction might need to be split across multiple accounts or dimensions, ensuring that all resulting entries are balanced.
upvoted 1 times

Cheima 2 years, 3 months ago
C is the correct answer
upvoted 1 times

f0a3047 2 years, 4 months ago
Comment
upvoted 1 times

angie97 2 years, 5 months ago
C is correct
upvoted 1 times

vbiz 2 years, 9 months ago
Correct answer should be C
upvoted 1 times

Willjorge23 2 years, 11 months ago

C is the correct

upvoted 1 times

Freesia 3 years, 10 months ago

You have to generate multiple, balanced ledger entries based on attributes such as transaction types and accounts. Use posting profiles if you need only one offset ledger entry.

upvoted 2 times

Rageoxryan 4 years ago

rtrdtrdtrtd

upvoted 1 times

Joanotbonilla 4 years, 3 months ago

Correct Answer is C

upvoted 2 times

Scholli 4 years, 5 months ago

Antwort C

upvoted 2 times

Travblaster 4 years, 7 months ago

https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-posting-definitions You have to generate multiple, balanced ledger entries based on attributes such as transaction types and accounts. Use posting profiles if you need only one offset ledger entry. You have to support encumbrance accounting for purchase orders and pre-encumbrance accounting for purchase requisitions. Posting profiles cannot be used for encumbrance and pre-encumbrance accounting.

upvoted 2 times

denilson16 4 years, 7 months ago

the correct answer is C

upvoted 2 times

Question #7 *Topic 1*

An organization is setting up a cost accounting.
You need to set up fiscal calendars for Dynamics 365 Finance.
What are three uses for fiscal calendars? Each correct answer presents a complete solution.
NOTE: Each correct selection is worth one point.

A. standard work hours

B. financial transactions

C. fixed asset depreciation

D. budget cycles

E. shift work hours

Suggested Answer: *B, C, D*
Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/fiscal-calendars-fiscal-years-periods

Community vote distribution
BCD (100%)

denilson16 Highly Voted 2 years, 7 months ago
correct
upvoted 6 times

AliK1i Most Recent 1 year, 10 months ago
correct answers
upvoted 1 times

Grzegorz123 1 year, 11 months ago
BDE is my choise
upvoted 2 times

Titik 2 years, 8 months ago
"Select fiscal calendars for ledgers, fixed assets, and budget cycles Fiscal calendars are used with fixed asset depreciation, financial transactions, and budget cycles." BCD correct
upvoted 3 times

sadiq_d365 3 years, 6 months ago
BCD is correctRigth, reference: https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/fiscal-calendars-fiscal-years-periods
upvoted 3 times

sadiq_d365 3 years, 6 months ago
BCD is correct
upvoted 3 times

Danny1989 3 years ago
Rigth, reference: https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/fiscal-calendars-fiscal-years-periods
upvoted 3 times

Question #8 *Topic 1*

You are configuring automatic bank reconciliation functionality for a company that has multiple bank accounts. The company wants to import their bank statements.
You need to import electronic bank statements to reconcile the bank accounts.
Which three actions can you perform? Each correct answer presents a complete solution.
NOTE: Each correct selection is worth one point.

A. Select all the bank accounts for the bank statement files, and then upload all files

B. Select Account reconciliation on the bank account form

C. Import bank statements from the Data management workspace

D. Navigate to Import statement on the Bank Statements page of Cash and Bank Management

E. Select Import statement for multiple bank accounts in all legal entities, and then upload a zip file

Suggested Answer: *B, D, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/reconcile-bank-statements-advanced-bank-reconciliation

Community vote distribution
CDE (100%)

annade Highly Voted 6 years, 2 months ago
Prithv I don't agree. E is correct. The help text says :" You can use a zip file to upload multiple statement files to Finance in a single process. To import multiple bank statement files for multiple accounts, combine all the bank statement files into one zip file."
upvoted 9 times

Suzemagooze Highly Voted 5 years, 5 months ago
What about C, D, E it seems like B is not actually a way of importing bank statements but a way of formatting them, but CDE are all ways of importing.
upvoted 6 times

globeearth Most Recent 1 year, 4 months ago
Given that option A is incorrect due to the requirement to zip multiple statement files for bulk imports in the Cash and Bank Management module Given that option B is incorrect due to [B] is a configuration step to enable Advanced bank reconciliation on a bank account. While necessary for automatic reconciliation, it does not involve the actual import of bank statements, which is the focus of the question. So the remaining answers, CDE are correct
upvoted 1 times

Ian_Luu 1 year, 10 months ago
C is no longer correct because the function to import bank statement via DMF is already deprecated as of 2022, https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/set-up-advanced-bank-reconciliation-import-process B is the current supported method. => Correct answer as of 2024: BDE
upvoted 3 times

Albbia 1 year, 10 months ago
Import bank statements from the Data management workspace ©: This allows you to use the Data management framework to import bank statement files. Navigate to Import statement on the Bank Statements page of Cash and Bank Management (D): This provides a direct way to import bank statements from the Cash and Bank Management module. Select Import statement for multiple bank accounts in all legal entities, and then upload a zip file (E): This option enables you to import statements for multiple bank accounts across different legal entities by uploading a zip file containing the bank statement files.
upvoted 1 times

2e90838 2 years, 3 months ago
BDE is correct
upvoted 1 times

AQJ 2 years, 3 months ago
C,D,E are correct
upvoted 1 times

angie97 2 years, 5 months ago

A and D are basically the same thing, the answer that is correct and the one i plan to go for is A C D. - B is used to enable the advanced bank reconciliation feature for a bank account, not to import bank statements.I meant A and E are basically the same thing...

upvoted 1 times

angie97 2 years, 5 months ago

A and D are basically the same thing, the answer that is correct and the one i plan to go for is A C D. - B is used to enable the advanced bank reconciliation feature for a bank account, not to import bank statements.

upvoted 1 times

angie97 2 years, 5 months ago

I meant A and E are basically the same thing...

upvoted 1 times

Lira123 4 years, 4 months ago

Hi everyone B is the Correct answer as you don't need to import a Camt.53 file from the data management module. You have the option at the reconciliation of the bank and select the desired format that it is also a provided by the new module of the Electronic Reporting.

upvoted 2 times

denilson16 4 years, 7 months ago

Selected Answer: CDE

There is no way to import a statement from "B". You can however do it from "C"(data Management Framework" if you don't want to upload it automatically from bank statement.

upvoted 1 times

denilson16 4 years, 7 months ago

There is no way to import a statement from "B". You can however do it from "C"(data Management Framework" if you don't want to upload it automatically from bank statement.No one has disproven then first statement: there is no way to import a statement from "B." I've never done imported a bank statement from DM WS, but it makes more sense than "B."

upvoted 1 times

H_Incandenza 4 years, 1 month ago

No one has disproven then first statement: there is no way to import a statement from "B." I've never done imported a bank statement from DM WS, but it makes more sense than "B."

upvoted 1 times

viking1 4 years, 10 months ago

Should be CDE

upvoted 1 times

Tincho066 5 years, 3 months ago

C D E is correct, B is incorrect

upvoted 2 times

MaryOsas 5 years, 4 months ago

which is correct please? BCD ?

upvoted 1 times

Mobstar 5 years, 5 months ago

As this is something the company likely want to do easily without having to rely on an administrator, I will go for BDE. These represents complete solution for an end user without additional admin intervention. Of course you can setup data management to import bank statements but you want to consider whether this is a one of migration or an integration.

upvoted 4 times

mklentek 5 years, 6 months ago

There are a lot of conflicting responses here; based on the link provided: "1. Go to Workspaces > Data management. 2. Click Import. ..... 1. Go to Cash and bank management > Bank accounts.... On the Bank statement page, click Import statement." These make me believe that both C and D are correct. Lastly, "Go to Cash and bank management > Bank accounts. Select the bank account, and open it to view the details. On the Reconciliation tab, set the Advanced bank reconciliation option to Yes." This sounds like what B describes, please correct if that's incorrecthttps://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-statements-advanced-bank-reconciliation#import-an-electronic-bank-statement according to this page, E is also correct

upvoted 2 times

mklentek 5 years, 6 months ago

There are a lot of conflicting responses here; based on the link provided: "1. Go to Workspaces > Data management. 2. Click Import. ..... 1. Go to Cash and bank management > Bank accounts.... On the Bank statement page, click Import statement." These make me believe that both C and D are correct. Lastly, "Go to Cash and bank management > Bank accounts. Select the bank account, and open it to view the details. On the Reconciliation tab, set the Advanced bank reconciliation option to Yes." This sounds like what B describes, please correct if that's incorrect

upvoted 2 times

mklentek 5 years, 6 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-statements-advanced-bank-reconciliation#import-an-electronic-bank-statement according to this page, E is also correct

upvoted 1 times

sadiq_d365 5 years, 6 months ago

CDE correct

upvoted 3 times

sadiq_d365 5 years, 6 months ago

BCD seems correct

upvoted 1 times

Question #9 *Topic 1*

A company plans to create a new allocation rule for electric utilities expenses.
The allocation rule must meet the following requirements:
➪ Distribute overhead utility expense to each department.
➪ 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

Suggested Answer: *D*
Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/ledger-allocation-rules

Community vote distribution
D (63%) B (37%)

denilson16 Highly Voted 4 years, 6 months ago
B is correct. fixed weight (and fixed percentage if it was in the list of answers..)
upvoted 6 times

globeearth Most Recent 1 year, 4 months ago
The requirement emphasizes the need to “define how and in what proportion” the source amounts are distributed, suggesting flexibility in determining the allocation logic. Utility expenses like electricity are often allocated based on measurable criteria (e.g., square footage, number of employees, or meter readings), which may vary over time or require data-driven calculations. The Basis method is better suited for such scenarios, as it allows the company to define a dynamic criterion (e.g., square footage or headcount) and automatically calculate proportions based on that data. Fixed weight could work if the company has fixed, unchanging proportions, but the requirement’s focus on defining proportions flexibly aligns more closely with Basis, especially for utility expenses where allocations often depend on variable factors.
upvoted 1 times

Hdodrod 1 year, 5 months ago
D as it aligns with the D365 product documentation
upvoted 1 times

Albbia 1 year, 10 months ago
The Basis method allows you to define specific proportions or percentages for how the source amounts should be distributed across various destination lines, which aligns perfectly with your needs.
upvoted 1 times

erin1320 1 year, 10 months ago
I believe D is the correct answer. Destination – This component defines how the result of the allocation calculation should be distributed and accounted for. For example, there can be one destination line for each department.
upvoted 1 times

Indzitis 1 year, 10 months ago
Selected Answer: D
Base on describtion in MS documentation: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules, and way how question is created, I think D ir correct answer since this is definition of "Basis" allocation rule: 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.
upvoted 1 times

Indzitis 1 year, 10 months ago
Base on describtion in MS documentation: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules, and way how question is created, I think D ir correct answer since this is definition of "Basis" allocation rule: 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.Question said "what proportion the source amounts must be distributed on various destination lines." So, it must be Fixed weight or percentege. BOkay, now I understand :), It's D.

upvoted 1 times

SefaK 4 years, 2 months ago

Question said "what proportion the source amounts must be distributed on various destination lines." So, it must be Fixed weight or percentege. B

upvoted 1 times

SefaK 4 years, 2 months ago

Question said "what proportion the source amounts must be distributed on various destination lines." So, it must be Fixed weight or percentege. BOkay, now I understand :), It's D.

upvoted 1 times

SefaK 4 years, 2 months ago

Okay, now I understand :), It's D.

upvoted 1 times

AQJ 2 years, 3 months ago

D is correct

upvoted 1 times

angie97 2 years, 5 months ago

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

upvoted 1 times

Rayhan83 2 years, 6 months ago

Final verdict guys? B or D?

upvoted 1 times

Zimkita 3 years, 5 months ago

Allocation depends on the actual ledger balance, in proportion. The requirement mentions "what proportions " and .....

upvoted 2 times

Freesia 3 years, 10 months ago

D. Basis 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.

upvoted 2 times

H_Incandenza 4 years, 1 month ago

D It's not that "B" is wrong; it's a really poorly worded question. In practice you would usually use basis, or just skip the Allocation Rules altogether and use a Periodic entry.

upvoted 1 times

AsiaF 4 years, 2 months ago

As the others don't fit and the question is a bit oddly structured, D is correct.

upvoted 1 times

BenLearn 4 years, 2 months ago

D. Basis is indeed correct It is all about the word 'proportion' https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 2 times

BenLearn 4 years, 2 months ago

D. Basis is indeed correct It is all about the word 'proportion' https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rulesI agree with you, but I hate that I agree with you. I know that to make heads or tails you have to read the documentation very closely, and I know that it is logical that, because the docs use the word "proportion" when describing Basis, that that is a clue. However, it goes without saying that any allocation method will be a proportion. Just a really poorly worded question.

upvoted 2 times

H_Incandenza 4 years, 1 month ago

I agree with you, but I hate that I agree with you. I know that to make heads or tails you have to read the documentation very closely, and I know that it is logical that, because the docs use the word "proportion" when describing Basis, that that is a clue. However, it goes without saying that any allocation method will be a proportion. Just a really poorly worded question.

upvoted 3 times

Danny1989 5 years ago

I think D, "Basis – 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"

upvoted 2 times

saadnadir 5 years, 2 months ago

Correct Answer B : Fixed percentage and Fixed weight – For these methods, the allocation percentage or weight is defined directly for the rule. For example, advertising expenses can be allocated so that Department A receives 70 percent of the advertising expense and Department B receives 30 percent. Ref : https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 3 times

Suzemagooze 5 years, 5 months ago

I believe B is correct, from the source document "Fixed weight – For these methods, the allocation percentage or weight is defined directly for the rule. For example, advertising expenses can be allocated so that Department A receives 70 percent of the advertising expense and Department B receives 30 percent." All of the types have the Destination Component that lets you separate into lines. The only difference with Basis is that you can base amounts off of leger balances, which is not mentioned in the question.

upvoted 2 times

Question #10 *Topic 1*

HOTSPOT -

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.

Hot Area:

Answer Area

Costing type	Purpose
Standard cost	to support cost calculation simulation to support actual cost inventory model to support standard cost inventory model
Planned cost	to support cost calculation simulation to support standard cost for master plan to directly activate planned cost to standard cost

Suggested Answer:

Answer Area

Costing type	Purpose
Standard cost	to support cost calculation simulation to support actual cost inventory model **to support standard cost inventory model**
Planned cost	**to support cost calculation simulation** to support standard cost for master plan to directly activate planned cost to standard cost

Answer Area

Costing type	Purpose
Standard cost	to support cost calculation simulation to support actual cost inventory model **to support standard cost inventory model**
Planned cost	**to support cost calculation simulation** to support standard cost for master plan to directly activate planned cost to standard cost

Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/cost-management/costing-versions

SRodich Most Recent 1 year, 1 month ago

Standard cost → to support standard cost inventory model Planned cost → to support cost calculation simulation

upvoted 1 times

globeearth 1 year, 4 months ago

Given answers are correct. Standard costs - A costing version can support a standard cost inventory model for items, where the costing version contains a set of standard cost records about items and manufacturing processes. Planned costs - A costing version can contain a set of planned cost records about items and manufacturing processes. A costing version that contains planned costs is often used to support cost calculation simulations, such as simulations of the effect that cost changes to purchased materials or manufacturing processes have on the calculated costs of manufactured items.

upvoted 1 times

KazuT 2 years ago

https://docs.microsoft.com/en-us/dynamics365/supply-chain/cost-management/costing-versions

upvoted 2 times

denilson16 2 years, 1 month ago

correct

upvoted 2 times

Elsa 3 years ago

Agree.

upvoted 3 times

sadiq_d365 3 years ago

Seems correct

upvoted 3 times

Question #11 *Topic 1*

HOTSPOT -

A rental service company hires you to configure their system to implement accrual schemes.

You need to configure the accrual schemes for the company for both rentals and associated expenses.

Which configuration and transaction options should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Configuration	Action
Applicable function area	Apply the scheme to revenue only Apply the scheme to costs only Apply the scheme to both revenue and costs
Accrual setup	Specify the frequency of the accruals Specify the journal type for the accruals Specify whether the accruals are reversable

Suggested Answer:

Answer Area

Configuration	Action
Applicable function area	Apply the scheme to revenue only Apply the scheme to costs only **Apply the scheme to both revenue and costs**
Accrual setup	**Specify the frequency of the accruals** Specify the journal type for the accruals Specify whether the accruals are reversable

Answer Area

Configuration	Action
Applicable function area	Apply the scheme to revenue only Apply the scheme to costs only **Apply the scheme to both revenue and costs**
Accrual setup	**Specify the frequency of the accruals** Specify the journal type for the accruals Specify whether the accruals are reversable

RoseLily63 Most Recent 7 months ago

For a rental service company, configuring accrual schemes for rentals and associated expenses fundamentally relies on defining how often these revenues and expenses should be recognised. Therefore, specifying the frequency is the most essential configuration option for setting up the accrual scheme itself. The journal type and reversibility are important subsequent settings or transaction options, but they don't define the core mechanism of the accrual scheme in the same way frequency does.

upvoted 1 times

SRodich 1 year, 1 month ago

Functional Area: Applicable function area: Apply the scheme to both revenue and costs Accrual setup: Specify the frequency of the accruals

upvoted 1 times

globeearth 1 year, 4 months ago

Given answers are correct. ==> Apply the scheme to both revenue and costs - Explanation: In Dynamics 365 Finance, accrual schemes can be configured to manage both deferred revenue (e.g., rental income recognized over time) and deferred costs (e.g., prepaid expenses like insurance or maintenance). ==> Specify the frequency of the accruals - Explanation: When configuring an accrual scheme, you must specify the frequency of accruals (e.g., monthly, quarterly) to determine how often transactions are posted. This is critical for a rental service company to ensure revenue and expenses are recognized periodically over the rental term.

upvoted 1 times

QuynhHoang090 1 year, 8 months ago

correct https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/accruals-overview

upvoted 1 times

Hohoepep 2 years, 3 months ago

Why should the scheme to costs though this is a rental service, I think applies to the revenue only.Accountants know this. It is important to accrue both revenue and costs for matching principle. hope this clarifies.It is mentioned in the questions " both rentals and associated expenses"! I believe" associated expenses" is the key here that is why the correct answer should be both revenue and expenses.

upvoted 1 times

Hohoepep 2 years, 3 months ago

Why should the scheme to costs though this is a rental service, I think applies to the revenue only.

upvoted 1 times

ECNILES 1 year, 11 months ago

Accountants know this. It is important to accrue both revenue and costs for matching principle. hope this clarifies.

upvoted 1 times

Cheima 2 years, 3 months ago

It is mentioned in the questions " both rentals and associated expenses"! I believe" associated expenses" is the key here that is why the correct answer should be both revenue and expenses.

upvoted 1 times

Eventura 3 years, 2 months ago

Correct. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-accrual-schemes

upvoted 1 times

denilson16 4 years, 7 months ago

correct

upvoted 2 times

sadiq_d365 5 years, 6 months ago

Seems correct

upvoted 2 times

Question #12 *Topic 1*

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.

A. For new employees, use a Credit accrual scheme. In the ledger accrual, set the offset to the first day of the fiscal year.

B. For current employees, use a Credit accrual scheme. In the ledger accrual, set the offset to the employee's first pay date.

C. For new employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the employee's first pay date.

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

Suggested Answer: *B, D*
Official Answer: BD

Community vote distribution
CD (94%)

H_Incandenza Highly Voted 4 years, 1 month ago
I will be charitable in assuming this question was written prior to the interface being completely overhauled. Because my god is this a poorly written question. In D365 as of today (7/8/22) there is no "offset:" there is a ledger accrual start date. There is no "debit" or "credit" accrual scheme: there is an "accrual account" option with either "account" or "offset account." Further, it doesn't even explain what our journal entry is. There doesn't seem to be many accountants in the comments, but typically you would be debiting an expense account while crediting a liability account. (Then when paid, debit the liability against cash.) So that being said, the setup makes no sense because none of the terms actually align with D365. The answers make no sense for the same reason, but also additionally there is no specifying of what is being accrued, the liability the expense, both or neither.
upvoted 15 times

Ramanya Highly Voted 4 years, 7 months ago
For both current and new employees, it has to be Debit accrual scheme. The financial impact has to be same and only the date has to be different.
upvoted 11 times

SRodich Most Recent 1 year, 1 month ago
Use the correct answer C, D
upvoted 1 times

globeearth 1 year, 4 months ago
 Credit Accrual Scheme - Used for deferring revenue. Typically applied when you receive revenue upfront but need to recognize it over multiple periods. Example Use Case: You invoice a customer $12,000 for a 12-month software subscription. Using a credit accrual scheme, you defer the revenue and recognize $1,000/month over a year. Debit Accrual Scheme - Used for deferring expenses. Typically applied when you pay an expense upfront but need to recognize it over several periods. Example Use Case: You prepay $6,000 for insurance covering 6 months. Using a debit accrual scheme, you recognize $1,000/month as an expense. Clearly, this example is a debit accrual scheme, so the answer must be D and D
upvoted 2 times

jazpar 2 years ago
Question makes no sense or a poorly formulated. I would go for CD
upvoted 1 times

angie97 2 years, 5 months ago
A and D are not correct because for current employees, use a Debit accrual scheme. In the ledger accrual, set the offset to the first day of the fiscal year, are not valid configurations for the accrual schemes. Option A will not recognize the expense based on the employee's first pay date, but on the first day of the fiscal year, which is not the requirement. Option D will not reverse the accrual transactions on the employee's first pay date of the next period, but on the first day of the fiscal year, which is not the
upvoted 1 times

Freesia 3 years, 10 months ago

C and D Debit – The main account that you define will replace the debit main account on the journal voucher line. This account will also be used for the reversal of the deferral, based on the ledger accrual transactions.

upvoted 1 times

LoriHafner 3 years, 11 months ago

I think I understand the wording in the question. By the time the 'new Fiscal Year' starts, and the 1st payment is paid to the life insurance, any new employees will become current employees. So, to prepare employees for the 1st insurance payment, any money collected at the start of the new Fiscal Year is a credit since the 1st payment has not yet posted. That is why B is correct. Configuring the calendar for Debit accrual to begin at the 1st day of the new Fiscal Year ensures that the 2nd insurance payment is prepared and recorded properly. The 1st day of the new fiscal year has not yet begun so credit to employee's 1st pay date until the Fiscal year does begin, and then once the Fiscal year begins, start the Debit accrual to properly record. This is why I agree with the answer B&D.

upvoted 3 times

BenLearn 4 years, 2 months ago

CD is correct Current employees must be twice a month (scheme starts at first date of fiscal year) (= D) New employees must be on their first paydate (= C) This automatically implies that it must be Debit

upvoted 2 times

Ramanya 4 years, 6 months ago

C, D are correct

upvoted 2 times

Niqs 5 years, 4 months ago

B and D are correct. Inclusion of new employees is used to make the question quite tricky. It is correct that the configuration of accrual schemes for the new fiscal year should only be done for current employees.

upvoted 4 times

finance_BNE 5 years, 4 months ago

Correct answer is BD this is buried within the QUESTION: - "You need to configure accrual schemes for the new fiscal year." There are only current employees in the new yearBut next year there will be new employees too. Why this is reason for B and D?

upvoted 3 times

finance_BNE 5 years, 4 months ago

Correct answer is BD this is buried within the QUESTION: - "You need to configure accrual schemes for the new fiscal year." There are only current employees in the new year

upvoted 3 times

Indzitis 4 years, 3 months ago

But next year there will be new employees too. Why this is reason for B and D?

upvoted 1 times

Elsa 5 years, 4 months ago

B,C seems correct.

upvoted 1 times

vospr 5 years, 5 months ago

Logically, accrual is a Debit of PL

upvoted 2 times

Elsa 5 years, 6 months ago

In my opionin,C,D are correct.

upvoted 5 times

sadiq_d365 5 years, 6 months ago

C, D are correct

upvoted 3 times

d47447 5 years, 7 months ago

The correct answer is B and C

upvoted 4 times

HOTSPOT -

A client plans to use the cost accounting module in Dynamics 365 Finance.

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 area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

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 entries in cost journals.	cost entry / cost element / cost classification / allocation base
Anything that is selected for cost control. Costs or revenues are either directly posted on or allocated to these.	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

Suggested Answer:

Answer Area

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

Answer Area

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

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

CaBrunelli Most Recent 1 year, 2 months ago

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

upvoted 1 times

globeearth 1 year, 4 months ago

=> The allocation base is 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 entries are the result of a transfer via data connectors from general ledger entries, cost allocations, and posted cost entries in cost journals. => Cost object - Any type of object that is selected for cost control. Costs or revenues are either directly posted on or allocated to cost objects. Some typical cost objects are: Products, Projects, Departments, Cost centers => Cost element - Used as a function to track and categorize costs. There are two types of cost elements: primary and secondary. => Cost classification groups costs according to their shared characteristics. For example, costs can be grouped by elements, traceability, and behavior.

upvoted 1 times

D365FOConsultant 2 years ago

correct

upvoted 1 times

sadiq_d365 3 years, 6 months ago

Seems correct

upvoted 2 times

sadiq_d365 3 years, 6 months ago

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

upvoted 3 times

Question #14 *Topic 1*

An organization uses Dynamics 365 Finance.
Several posted journal entries contain invalid main account and dimension combinations. This leads to incorrect financial reporting.
You need to prevent these invalid combinations.
What should you do?

A. Configure the account structure to specify which financial dimensions are valid for which main accounts.

B. Train users to select the Validate button in the current journal configuration so that the correct account and dimension combination is used.

C. Configure financial dimension sets to limit which financial dimensions are valid for which main accounts.

D. Associate the correct main accounts to that financial dimension on the financial dimension setup form.

Suggested Answer: *A*
References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/configure-account-structures

Community vote distribution
A (100%)

SRodich Most Recent 1 year, 1 month ago
the correct option is A
upvoted 1 times

yuri_rusanov 2 years ago
A is the correct answer: https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures
upvoted 2 times

sadiq_d365 4 years ago
Seems correct
upvoted 4 times

Question #15 *Topic 1*

HOTSPOT -

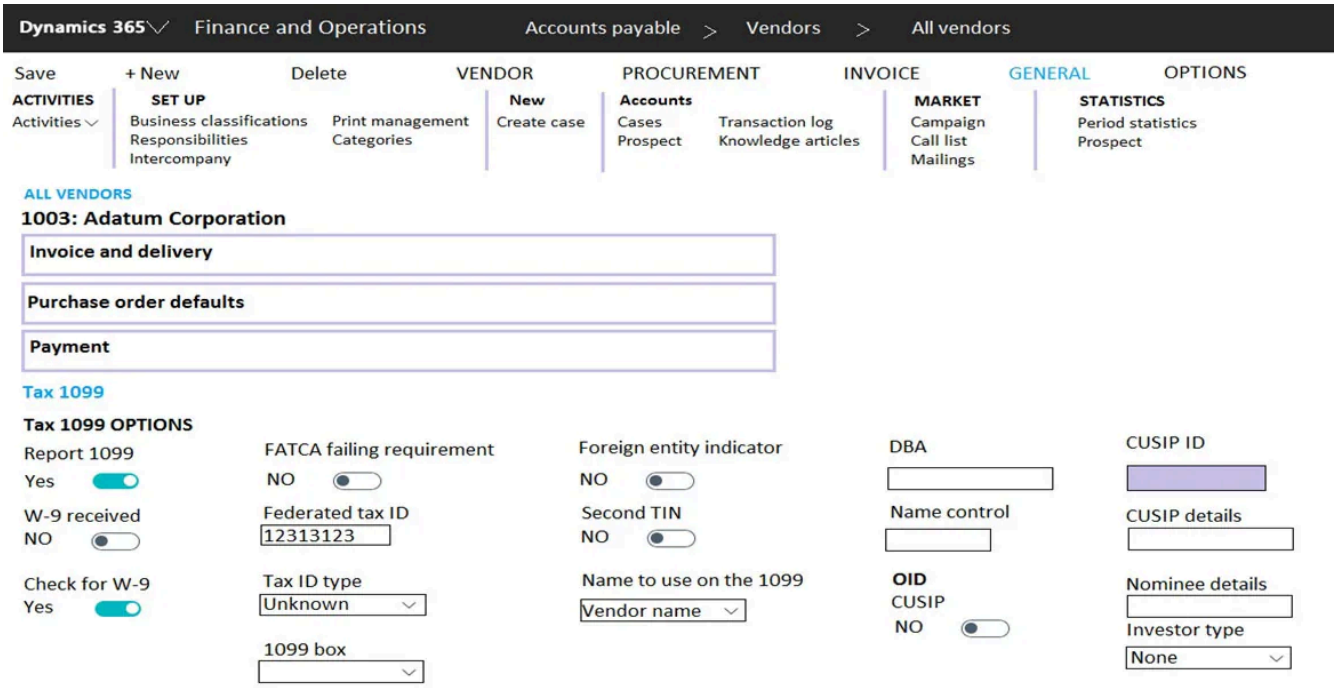
A client plans to use Dynamics 365 Finance for year-end 1099 reporting in the United States.

You are viewing a vendor master data record on the 1099 FastTab.

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.

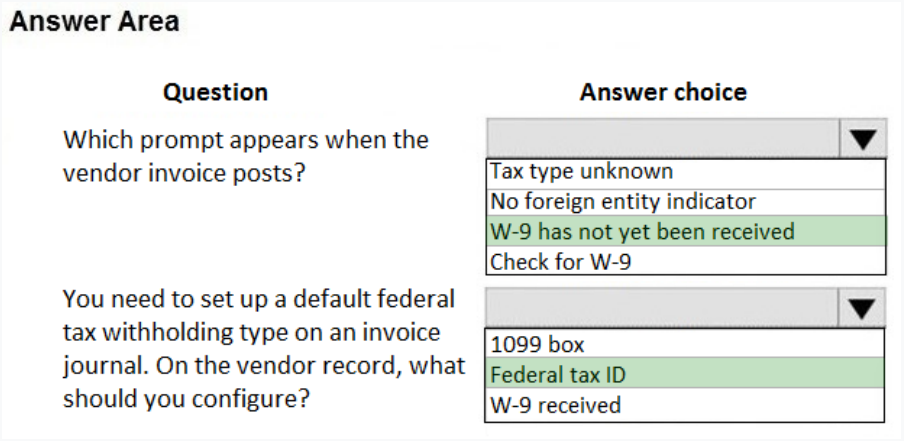
Hot Area:

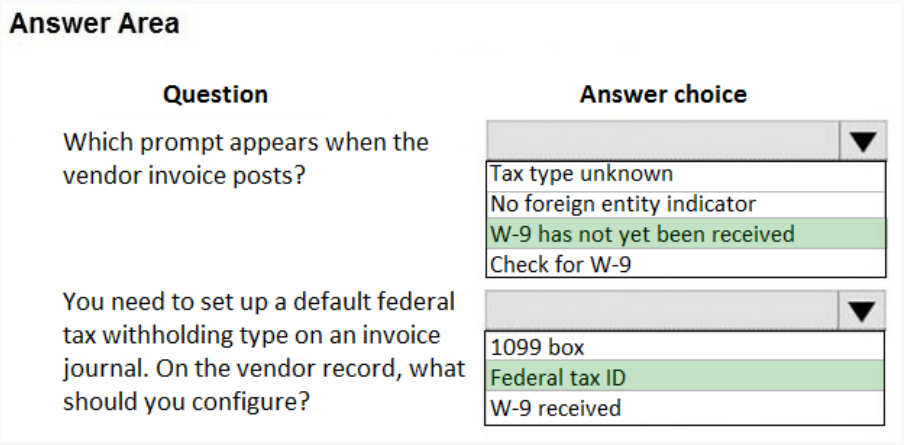


Answer Area

Question	Answer choice
Which prompt appears when the vendor invoice posts?	Tax type unknown No foreign entity indicator W-9 has not yet been received Check for W-9
You need to set up a default federal tax withholding type on an invoice journal. On the vendor record, what should you configure?	1099 box Federal tax ID W-9 received

Suggested Answer:





kripe86 Highly Voted 3 years, 9 months ago

Why to put localisation question on the exam? I don´t understand MS

upvoted 9 times

AliK1i Highly Voted 3 years, 10 months ago

first asnwer is correct but 2nd answer should be Tax 1099 i think! https://learn.microsoft.com/en-us/dynamics365/finance/localizations/noam-usa-set-up-vndrs-1099-rprtg

upvoted 5 times

globeearth Most Recent 1 year, 4 months ago

C. W-9 has not yet been received - The prompt "W-9 has not yet been received" appears when the vendor invoice posts because: The vendor is configured for 1099 reporting (Report 1099 = Yes). The W-9 received checkbox is unchecked (W-9 received = No), indicating no Form W-9 has been provided. The Check for W-9 parameter is enabled (Check for W-9 = Yes) in Accounts Payable parameters, which triggers a warning during invoice posting for 1099-reportable vendors without a W-9. A. 1099 box - To set up a default federal tax withholding type on an invoice journal, the 1099 box (Option A) should be configured on the vendor record. This field defines the default 1099 form and box (e.g., 1099-NEC Box 1, 1099-MISC Box 7) for the vendor's transactions, ensuring that invoice journal lines automatically inherit the correct 1099 category.

upvoted 1 times

ea8ea4a 2 years ago

- check for W-9 - Fed Tax ID

upvoted 1 times

Dynagile 2 years, 1 month ago

Agree with kripe86, why to put US localization question ? The first answer seems wrong ! If the invoice posts, check for W9 should be the correct answer

upvoted 2 times

Rayhan83 2 years, 6 months ago

A: Check for W-9 B: 1099 box

upvoted 2 times

Rageoxryan 4 years ago

Do people agree with the below? Is there a relevant MS page for this?

upvoted 1 times

H_Incandenza 4 years, 1 month ago

Second answer is wrong: it should be 1099 Box. I'm trying to write out why, but ExamTopics won't accept my comment.

upvoted 3 times

hakonr 4 years, 6 months ago

this must be check for W-9, cause W-9 not received is set to toggled off

upvoted 2 times

sadiq_d365 5 years, 6 months ago

Seems correct

upvoted 4 times

Question #16 *Topic 1*

A legal entity has locations and customers in multiple states within the United States.
You need to ensure that taxable customers are charged sales tax for taxable items in their delivery location.
Which three settings must you configure? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. the Sales tax group on the Customer record

B. the Terms of delivery setup

C. the Item Sales tax group on the Item record

D. the Sales reporting codes

E. the Sales tax codes

Suggested Answer: *A, B, E*
Official Answer: ABE

Community vote distribution
ACE (62%) ABE (35%)

Makisma Highly Voted 6 years, 4 months ago
It should be A,C,E
upvoted 35 times

KPS Highly Voted 6 years, 4 months ago
Terms of delivery setup do not associate to a sales tax group. However, item sales tax groups on the item record are critical to tax processing. if the item does not have a sales tax group taxes will never be charged. Shouldn't this be A,C,E instead of A,B,E?
upvoted 17 times

SRodich Most Recent 1 year, 1 month ago
A, C, E options
upvoted 1 times

globeearth 1 year, 4 months ago
Why Not B and D?: B. Terms of delivery setup: This setting defines delivery conditions (e.g., FOB Destination) but does not influence sales tax calculations, which are based on the delivery address and Sales tax group. D. Sales reporting codes: These are used for tax reporting and categorization, not for calculating or applying sales tax to customer transactions.
upvoted 1 times

QuynhHoang090 1 year, 8 months ago
A, C is for sure, and B is for location taxation You can specify the terms of delivery in the following circumstances: When you set the conditions for change in ownership of the transferred products from seller to buyer. When you specify the location of taxation. In some countries or regions, tax is charged according to the tax regulations that govern the recipient. In these cases, you can include information about the location of taxation in the terms of delivery. Tax is determined based on the tax laws applicable in the state or county of the delivery address. https://learn.microsoft.com/en-us/previous-versions/dynamicsax-2012/terms-of-delivery-form?redirectedfrom=MSDN
upvoted 1 times

Albbia 1 year, 10 months ago
The Sales tax group on the Customer record (A): This setting determines which sales tax group is applied to the customer, ensuring the correct tax rates are used based on the customer's location. The Item Sales tax group on the Item record ©: This setting specifies the taxability of the item, ensuring that taxable items are correctly identified and taxed. The Sales tax codes (E): These codes define the specific tax rates and jurisdictions, ensuring that the correct tax rates are applied based on the delivery location
upvoted 1 times

vbiz 2 years, 9 months ago
The correct answer should be A, C, E
upvoted 1 times

Willjorge23 2 years, 11 months ago
ACE is correct
upvoted 1 times

AdrienBnhm 3 years, 1 month ago

It's definetly A,C,E If your sales tax code matrix is correct, you don't care about location. It can't be answer "B".

upvoted 1 times

Alice9 3 years, 8 months ago

The sales tax group needs to be in the delivery address of the customer, the item sales tax group is also required, the terms of delivery have to be setup and sales tax codes are also required. So A, B, C and E, but A should specify the delivery address of the customer needs a sales tax group. See "Advanced" for customer addresses.There are only 3 possible answers. It cannot be "B" as the delivery address is either contained on the customer's address or included within the Sales tax group. So B has no sense here. Correct asnwers are A,C,E

upvoted 2 times

Alice9 3 years, 8 months ago

The sales tax group needs to be in the delivery address of the customer, the item sales tax group is also required, the terms of delivery have to be setup and sales tax codes are also required. So A, B, C and E, but A should specify the delivery address of the customer needs a sales tax group. See "Advanced" for customer addresses.

upvoted 2 times

AdrienBnhm 3 years, 1 month ago

There are only 3 possible answers. It cannot be "B" as the delivery address is either contained on the customer's address or included within the Sales tax group. So B has no sense here. Correct asnwers are A,C,E

upvoted 1 times

Freesia 3 years, 10 months ago

I think A, C, E is correct. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview https://learn.microsoft.com/en-us/dynamics365/commerce/sales-tax-config

upvoted 3 times

H_Incandenza 4 years, 1 month ago

A C E The delivery setup is not what controls the location and thus tax code.

upvoted 7 times

Solo_1 4 years, 7 months ago

Shouldn't this be A,C,E instead of A,B,E?

upvoted 3 times

Travblaster 4 years, 7 months ago

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

upvoted 3 times

BBBM 4 years, 8 months ago

ABE are correct and here is my justification. The question asks for configuration on the Customer and not of the item. This immediately rules out the Item Sales Tax Group. Answers: - A would be needed because cannot save Customer Record without Sales Tax Group. Atleast in an AU entity, A is part of the correct answer. - E is absolutely needed because that holds the %-ages for tax - B I tested and found that even if you have a different Sales Tax Group on a delivery address, it doesn't work until you associate a "terms of delivery" code with sales tax override set as "Delivery". This leads me to believe that B is also needed.

upvoted 9 times

Berda 4 years, 8 months ago

I think ACE is correct - on the customer record you set up default sales tax group and if you need to specify sales tax depending on delivery location, then you can go to Customer record/Addresses/click on More options/choose Advanced - there in General section is possible to set up new/other sales tax group for specify delivery location.

upvoted 2 times

Niqs 5 years, 4 months ago

Answer should be A, C and E. Requirement is to ensure that taxable customers are charged sales tax for taxable items. For a sales tax to be calculated the basic setups that has to be configured are sales tax code, sales tax group and item sales tax group.

upvoted 4 times

Question #17 *Topic 1*

You are configuring Dynamics 365 Finance.
You need to implement posting definitions for all available transaction types.
For which type of transactions can you implement posting definitions?

A. Accounts payable, Accounts receivable, Bank, Budget, Payroll, and Purchasing

B. Accounts payable, Bank, Budget, Fixed assets, and Payroll

C. Accounts payable, Accounts receivable, Fixed assets, Payroll, and Purchasing

D. Accounts payable, Accounts receivable, Budget, and Fixed assets

Suggested Answer: *A*
Official Answer: A

Community vote distribution
A (94%)

BBBM Highly Voted 4 years, 8 months ago
A is correct. Navigate to Posting Definitions page, click new and select the Module field to open the available list. You will note that there is no option to select "Fixed Assets". This rules out B, C and D.
upvoted 11 times

SRodich Most Recent 1 year ago
"A" is the correct option
upvoted 1 times

SRodich 1 year, 1 month ago
By my viewpoint, Payroll, Bank, and Purchasing are not supported for posting definitions. The correct answer is: D. Accounts payable, Accounts receivable, Budget, and Fixed assets
upvoted 1 times

globeearth 1 year, 4 months ago
it supports only the following modules - Purchasing, Accounts payable, Accounts receivable, Budget, Budget reservation, General Ledger, Bank, Payroll
upvoted 1 times

Andrebati 1 year, 11 months ago
https://learn.microsoft.com/en-us/previous-versions/dynamicsax-2012/transaction-posting-definitions-form?redirectedfrom=MSDN
upvoted 1 times

D365FOConsultant 4 years ago
Available module for posting definitions: AP,AR, Purchasing, Budget, Bank, GL, Payroll, Budget reservation
upvoted 2 times

BenLearn 4 years, 3 months ago
A is correct, it simply lists all available tabs on the form 'Transaction posting definitions'
upvoted 1 times

AndrewX 4 years, 9 months ago
check the Transaction posting definitions of post definition, you'll find out that A is the right answer.
upvoted 1 times

Shyma123 4 years, 12 months ago
c is right due to include the fixed asset
upvoted 1 times

sadiq_d365 5 years, 6 months ago
A is correct
upvoted 3 times

Pir 5 years, 9 months ago
Payroll is also option, I have done it. E.g. provident fund from company and employee contribution both need to be deducted. So A is correct.
upvoted 2 times

vm7891 5 years, 9 months ago

From the module: Accounts payable, Accounts receivable, Purchasing, Budget, Bank, General ledger, Payroll, Budget reservation Hence A is correct

upvoted 2 times

TheInfinity 6 years ago

Same with Purchasing - AP is right, but there's no additional posting in "Purchasing" (actually - it's Procurement and sourcing). That's why - D is the closest to be true. Please also note, that there's no Inventory setup mentioned. Which brings the idea, that those items are not a complete list.Therefore, A is the right answerCorrection :-) Here are the modules available for posting definitions: AP, AR, Purchasing, Budget, Bank, GL, Payroll, Budget reservationOne extra info. Here are the Transactions that posting definitions are available for. Purchasing, AP, Budget, Bank, AR, Payroll The question is about transactions, so A is OK

upvoted 2 times

TheInfinity 6 years ago

Same with Purchasing - AP is right, but there's no additional posting in "Purchasing" (actually - it's Procurement and sourcing).

That's why - D is the closest to be true.

Please also note, that there's no Inventory setup mentioned. Which brings the idea, that those items are not a complete list.

upvoted 2 times

TheInfinity 6 years ago

Therefore, A is the right answer

upvoted 3 times

TheInfinity 6 years ago

Correction :-) Here are the modules available for posting definitions: AP, AR, Purchasing, Budget, Bank, GL, Payroll, Budget reservation

upvoted 2 times

TheInfinity 6 years ago

One extra info. Here are the Transactions that posting definitions are available for. Purchasing, AP, Budget, Bank, AR, Payroll The question is about transactions, so A is OK

upvoted 2 times

annade 6 years ago

Agree with Badetex. Payroll is not an option, but GL is.

upvoted 1 times

Badetex 6 years, 2 months ago

Shouldn't this be "General ledger" instead of "Payroll"?

upvoted 1 times

Question #18 *Topic 1*

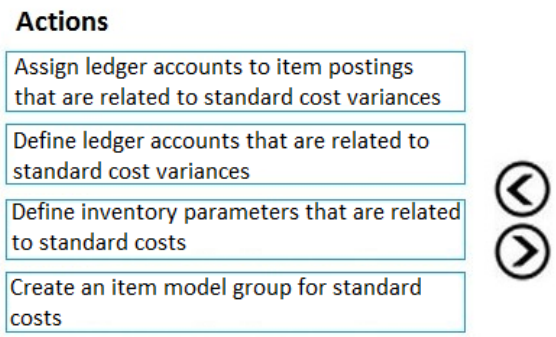
DRAG DROP -

You need to set up a process of tracking, recording, and analyzing costs associated with the products or activities of a nonmanufacturing organization.

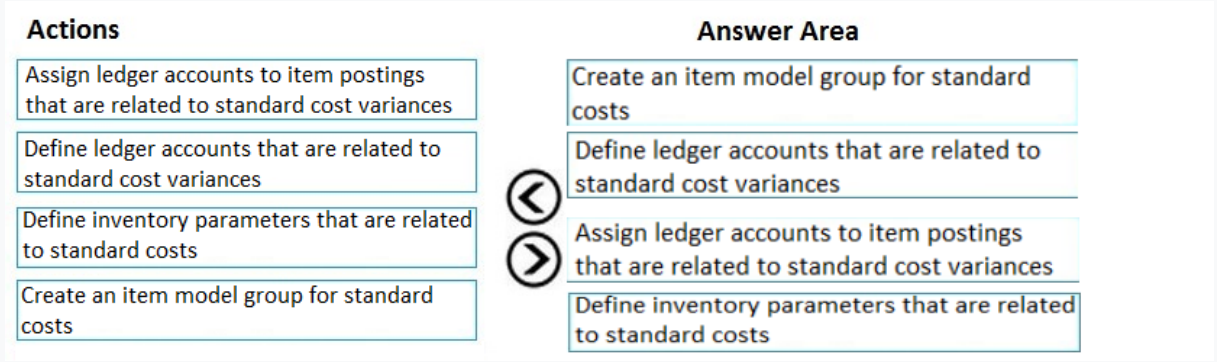
You need to configure the prerequisite setup for the standard costing version for the current period.

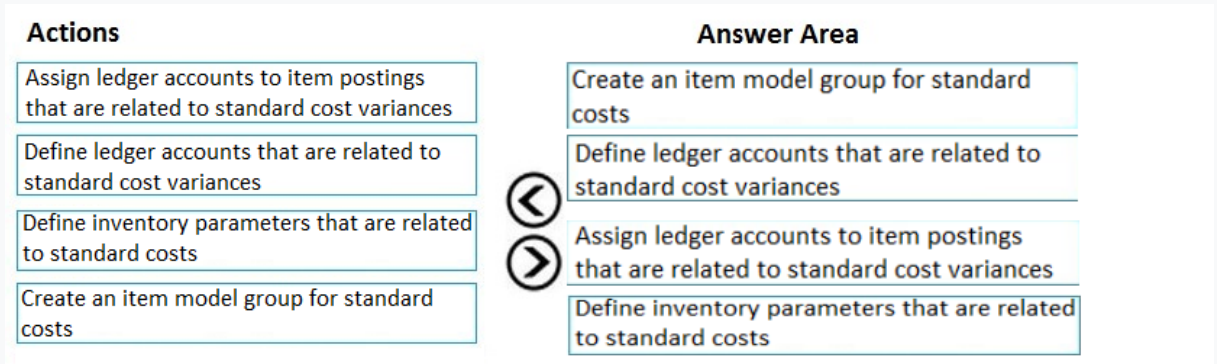
In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:



Suggested Answer:





Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/cost-management/prerequisites-standard-costs

Bill135 Highly Voted 1 year, 8 months ago

I hate these questions because it doesn't matter if I create an item model group first or define ledger accounts

upvoted 12 times

Titik Highly Voted 3 years, 1 month ago

The answer is correct. 1. Create an item model group for standard costs. 2. Define ledger accounts that are related to standard cost variances. 3. Assign ledger accounts to item postings that are related to standard cost variances. 4. Define inventory parameters that are related to standard costs. 5. Create costing versions for standard costs. 6. Prepare an existing customer to use standard costs.

upvoted 6 times

SRodich Most Recent 11 months ago

1. Create an item model group for standard costs. 2. Define ledger accounts that are related to standard cost variances. 3. Assign ledger accounts to item postings that are related to standard cost variances. 4. Define inventory parameters that are related to standard costs.

upvoted 1 times

Sinergy 2 years, 4 months ago

Correct

upvoted 1 times

Shivanshsan 2 years, 11 months ago

Correct

upvoted 1 times

sadiq_d365 4 years ago

correct

upvoted 2 times

Question #19 *Topic 1*

A public sector company is configuring encumbrance for managing capital budgets.
The finance department needs to configure posting definitions for bank transactions.
You need to configure Dynamics 365 Finance for cash settlements.
What should you do?

A. Configure combined deposit amounts

B. Configure budget appropriations

C. Configure general ledger year-end close

D. Configure advanced ledger entries

Suggested Answer: *A*
Official Answer: A

Community vote distribution
D (67%) A (33%)

Yael_Shachen_Tov Highly Voted 5 years, 2 months ago
A: Examples: Pooled cash settlements Pooled cash accounting consists of amounts that are deposited by individual funds into a combined ledger account. This improves the control and custody over liquid assets, and promotes the efficient management of excess funds. These amounts can be managed by using a Treasurer's fund. Therefore, the appropriate proportional amount of the pooled cash and investment balances must be reported for each fund that participates in the pool. To guarantee this, appropriate due-to and due-from entries must be added to the settlements that transfer amounts from one fund to another to accomplish the settlement.
upvoted 11 times

TheInfinity Highly Voted 6 years ago
I'm not familiar with "combined deposit amounts" - the closest term is Deposit slip. I'd rather hit D - advanced ledger entries. What do you think?
upvoted 6 times

SRodich 1 year ago
cash settlements в public sector always requires Advanced ledger entriesConfigure combined deposit amounts
upvoted 1 times

SRodich 1 year ago
Selected Answer: D
cash settlements в public sector always requires Advanced ledger entries
upvoted 1 times

SRodich Most Recent 11 months ago
Configure combined deposit amounts
upvoted 1 times

CaBrunelli 1 year, 2 months ago
it is correct
upvoted 1 times

Warlock1 1 year, 10 months ago
D - Configure advanced ledger entries - This allows for the setup of complex posting definitions that can handle various scenarios, including encumbrances and bank transactions. Advanced ledger entries enable the finance department to define how transactions are posted and settled, ensuring accurate financial reporting and budget management. Configuring combined deposit amounts (A) and budget appropriations (B) are not directly related to cash settlements. Configuring the general ledger year-end close (C) is a separate process that is typically done at the end of the fiscal year and does not specifically address cash settlements. Therefore, the correct action is D, configuring advanced ledger entries.Agreed
upvoted 1 times

Warlock1 1 year, 10 months ago
Selected Answer: D
D - Configure advanced ledger entries - This allows for the setup of complex posting definitions that can handle various scenarios, including encumbrances and bank transactions. Advanced ledger entries enable the finance department to define how transactions are posted and settled, ensuring accurate financial reporting and budget management. Configuring combined deposit amounts (A) and budget appropriations (B) are not

directly related to cash settlements. Configuring the general ledger year-end close (C) is a separate process that is typically done at the end of the fiscal year and does not specifically address cash settlements. Therefore, the correct action is D, configuring advanced ledger entries.

upvoted 1 times

globeearth 1 year, 4 months ago

Agreed

upvoted 1 times

BenLearn 4 years, 2 months ago

The comment from Yael_Shachen_Tov is copied from: https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/posting-definitions-public-sector Correct answer is A

upvoted 1 times

sadiq_d365 5 years, 6 months ago

D correct

upvoted 4 times

mya5 5 years, 8 months ago

D is correct https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-advanced-ledger-entries-public-sector#:~:text=On%20the%20Advanced%20ledger%20entry,are%20posted%20to%20the%20ledger.

upvoted 5 times

Pir 5 years, 8 months ago

D is correct answer, advanced ledger entries only are related with budget and public sector for re-classification of financial dimensions for posted entries :https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/posting-definitions-public-sector

upvoted 4 times

AN20 5 years, 10 months ago

Key-word here: public sector. A is correct, if by it they mean "Pooled cash settlements" - https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/posting-definitions-public-sector

upvoted 4 times

dualdasher 5 years, 11 months ago

References please?

upvoted 1 times

Question #20 *Topic 1*

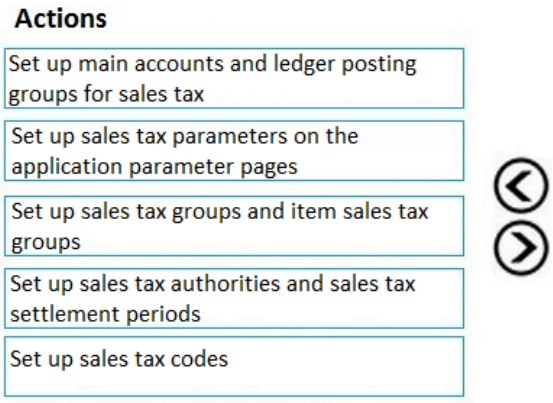
DRAG DROP -

A retail company has outlets in multiple locations. Taxes vary depending on the location.

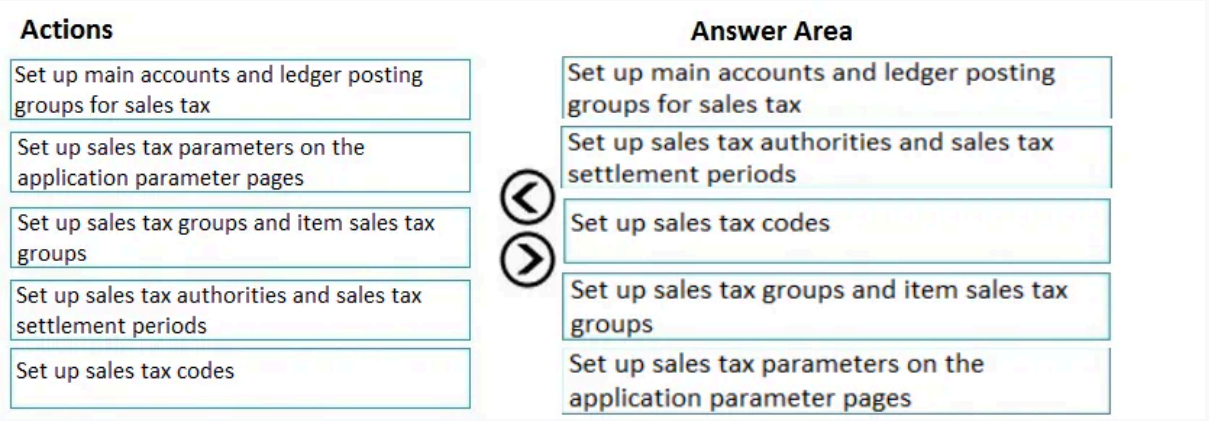
You need to configure the various components of the tax framework.

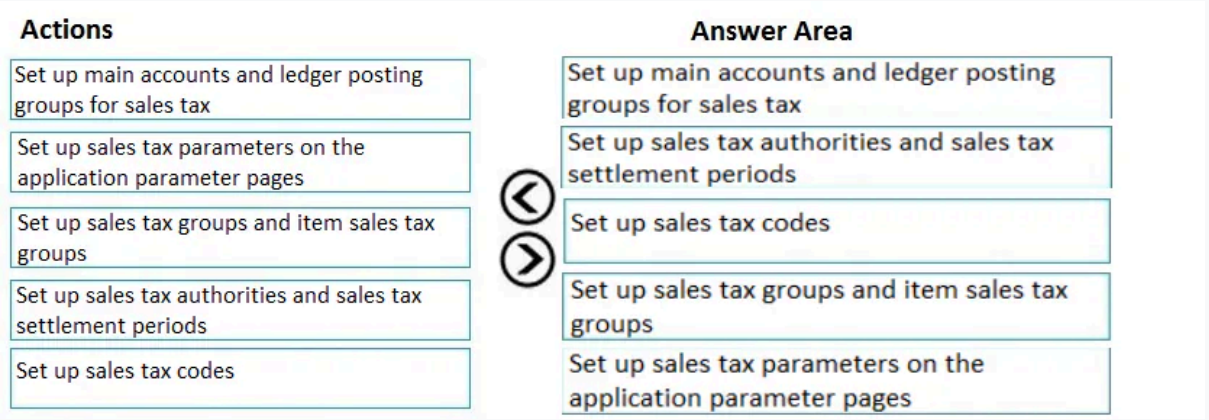
In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:



Suggested Answer:





References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/indirect-taxes-overview

saadnadir Highly Voted 4 years, 8 months ago

Based on https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview - Setup main accounts and ledger posting groups for tax - Setup sales tax authorities and sales tax settlement periods - Setup Sales tax codes - Setup tax groups and item sales tax groups - Setup sales parameters on the application parameter pages

upvoted 9 times

SRodich Most Recent 11 months ago

- Setup main accounts and ledger posting groups for tax - Setup sales tax authorities and sales tax settlement periods - Setup Sales tax codes - Setup tax groups and item sales tax groups - Setup sales parameters

upvoted 1 times

angie97 2 years, 2 months ago

There are multiple correct answers. What kind of questions are these?

upvoted 2 times

BenLearn 3 years, 8 months ago

The sequence for the tax setup: a. Create main accounts (Required). b. Set up ledger posting groups for sales tax (Required). c. Set up sales tax authorities (Required). d. Set up sales tax settlement periods (Required). e. Set up sales tax reporting codes (Optional). f. Set up sales tax codes (Required). g. Set up sales tax groups (Required). h. Set up item sales tax groups (Required). i. Set up sales tax parameters on the application parameter pages (Required). The correct order is: 1 (a+b) 4 (c+d) 5 (f) 3 (g+h) 2 (i)

upvoted 3 times

sadiq_d365 5 years ago

it is correct

upvoted 3 times

sadiq_d365 5 years ago

14532 is correct

upvoted 4 times

DDV 5 years, 2 months ago

the answer should be 4.1.5.3.2. Create first the Sales tax authority and Settlement period, then next the sales tax ledger posting.

upvoted 2 times

DDV 5 years, 2 months ago

the answer should be 4.1.5.3.2. Create first the Sales tax authority and Settlement period, then next the sales tax ledger posting.i would do the same

upvoted 2 times

kripe86 3 years, 1 month ago

i would do the same

upvoted 1 times

HOTSPOT -

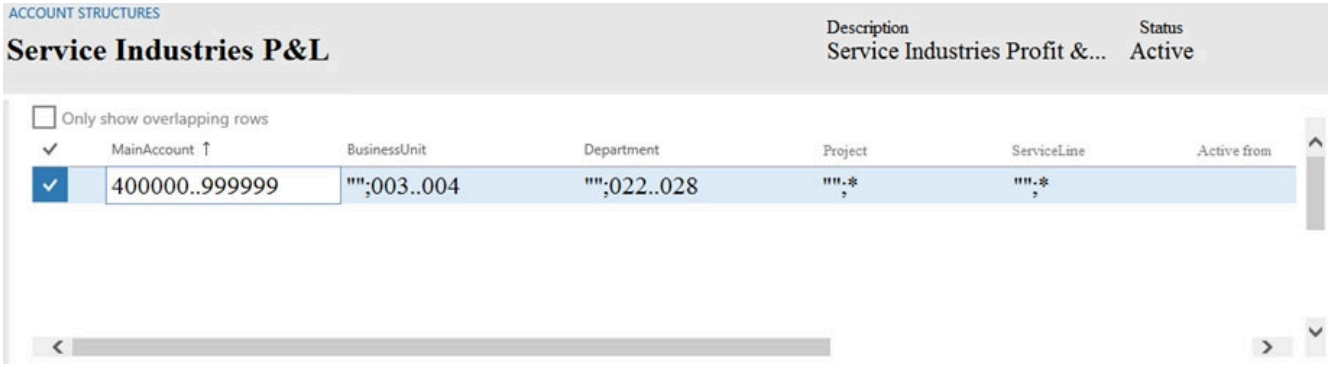
A client wants to ensure that transactions posted to the General Ledger have the correct combination of account number and dimensions.

The Services Industry P&L Account Structure has the following information:

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
What does the asterisk under the project dimension signify?	Blank values are allowed in the project dimension. Blank values are not allowed in the project dimension. Zero is not a valid value for the project dimension. Multiple project dimensions can be selected on the transaction line. Any project can be selected in this dimension.
What do the quotation marks signify in the business unit dimension?	Blank values are allowed in this dimension. Blank values are not allowed in this dimension. Zero is not a valid value for this dimension. Multiple business units can be selected on this transaction line. Any business unit can be selected in this dimension.

Suggested Answer:

Answer Area

Question	Answer choice
What does the asterisk under the project dimension signify?	Blank values are allowed in the project dimension. Blank values are not allowed in the project dimension. Zero is not a valid value for the project dimension. Multiple project dimensions can be selected on the transaction line. **Any project can be selected in this dimension.**
What do the quotation marks signify in the business unit dimension?	**Blank values are allowed in this dimension.** Blank values are not allowed in this dimension. Zero is not a valid value for this dimension. Multiple business units can be selected on this transaction line. Any business unit can be selected in this dimension.

Answer Area

Question	Answer choice
What does the asterisk under the project dimension signify?	Blank values are allowed in the project dimension. Blank values are not allowed in the project dimension. Zero is not a valid value for the project dimension. Multiple project dimensions can be selected on the transaction line. **Any project can be selected in this dimension.**
What do the quotation marks signify in the business unit dimension?	**Blank values are allowed in this dimension.** Blank values are not allowed in this dimension. Zero is not a valid value for this dimension. Multiple business units can be selected on this transaction line. Any business unit can be selected in this dimension.

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

sadiq_d365 Highly Voted 5 years, 6 months ago

correct

upvoted 6 times

JaisonJ Most Recent 2 years ago

correct

upvoted 1 times

AdrienBnhm 3 years, 1 month ago

Correct

upvoted 1 times

Raouf 5 years, 2 months ago

Correct

upvoted 4 times

HOTSPOT -

A rental service company with complex accrual requirements has accrual schemes set up in its implementation.

You need to ensure that all transactions for the company use an accrual scheme.

Which actions should you perform? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Procedure	Action
Create ledger journals	Use a voucher template to select the defined accrual scheme. Specify the accrual amount only on journal lines. Enter start date or end date for the accrual scheme to apply the defined frequency. Specify account or offset account for accruals only on journal lines.
Perform inquiries	View the accrual transactions only after the accrual scheme transfers them to journal lines. Use the normal ledger transaction inquiries to check the posted journal. Use the accrual transaction inquiry to find the transactions for the accrual scheme. Specify account or offset account for accruals only on journal lines.

Suggested Answer:

Answer Area

Procedure	Action
Create ledger journals	Enter start date or end date for the accrual scheme to apply the defined frequency.
Perform inquiries	View the accrual transactions only after the accrual scheme transfers them to journal lines.

Action options for Create ledger journals:
- Use a voucher template to select the defined accrual scheme.
- Specify the accrual amount only on journal lines.
- Enter start date or end date for the accrual scheme to apply the defined frequency.
- Specify account or offset account for accruals only on journal lines.

Action options for Perform inquiries:
- View the accrual transactions only after the accrual scheme transfers them to journal lines.
- Use the normal ledger transaction inquiries to check the posted journal.
- Use the accrual transaction inquiry to find the transactions for the accrual scheme.
- Specify account or offset account for accruals only on journal lines.

Answer Area

Procedure	Action
Create ledger journals	Enter start date or end date for the accrual scheme to apply the defined frequency.
Perform inquiries	View the accrual transactions only after the accrual scheme transfers them to journal lines.

Action options for Create ledger journals:
- Use a voucher template to select the defined accrual scheme.
- Specify the accrual amount only on journal lines.
- Enter start date or end date for the accrual scheme to apply the defined frequency.
- Specify account or offset account for accruals only on journal lines.

Action options for Perform inquiries:
- View the accrual transactions only after the accrual scheme transfers them to journal lines.
- Use the normal ledger transaction inquiries to check the posted journal.
- Use the accrual transaction inquiry to find the transactions for the accrual scheme.
- Specify account or offset account for accruals only on journal lines.

tarekff Highly Voted 2 years, 2 months ago

Answer is A,C for Create Ledger Journals: Use a Voucher Template to ensures that the accrual scheme is applied across all transactions. Perform Inquiries: Use the Accrual Transaction Inquiry as it allows you to verify that the accrual scheme is being applied correctly to transactions.

upvoted 8 times

Samer_Dawi Most Recent 11 months, 3 weeks ago

1- A: Use a Voucher Template to ensures that the accrual scheme is applied across all transactions 2- C: Use the Accrual Transaction Inquiry as it allows you to verify that the accrual scheme is being applied correctly to transactions.

upvoted 1 times

CaBrunelli 1 year, 2 months ago

Answer is C,A

upvoted 1 times

globeearth 1 year, 4 months ago

A. Use a voucher template to select the defined accrual scheme. Explanation: To ensure all transactions use an accrual scheme, a voucher template should be configured to automatically apply the defined accrual scheme to ledger journals. This streamlines the process and ensures consistency. C.

Use the accrual transaction inquiry to find the transactions for the accrual scheme. Explanation: The accrual transaction inquiry is specifically designed to view transactions associated with accrual schemes, allowing you to track and verify the transactions generated by the scheme.

upvoted 4 times

Newb007 3 years ago

Im not sure about the first one? is it correct?

upvoted 1 times

cs_b 3 years, 6 months ago

I think for the second answer the third choice should be selected: use the inquiry (Transactions button) on the Ledger accruals form.

upvoted 4 times

DRAG DROP -

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

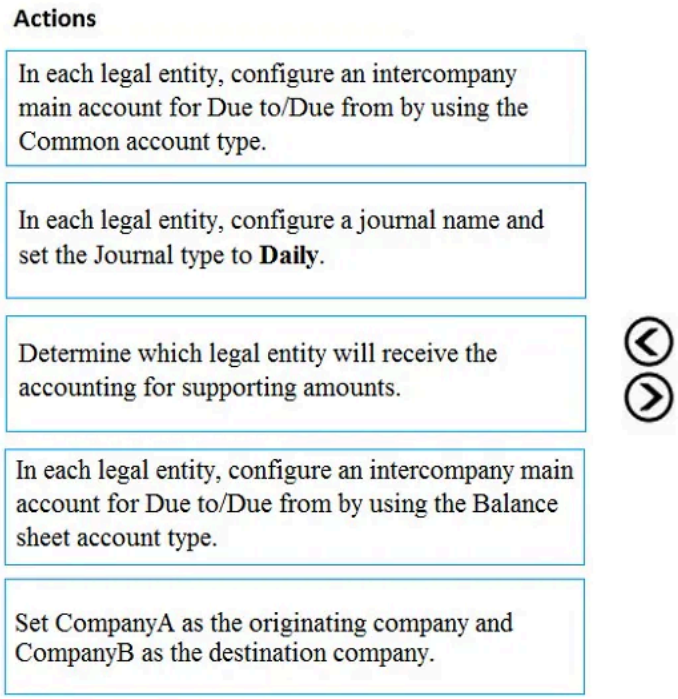
- CompanyA
- CompanyB

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:



Suggested Answer:

Actions	Answer Area
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 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**.	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.	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.	

Actions	Answer Area
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 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**.	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.	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.	

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

denilson16 Highly Voted 3 years, 6 months ago

CORRECT FROM THE DOCS: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup 1)First, you must create the intercompany main accounts to use for the Due to and Due from accounting entries. 2)Next, you must define a journal name. Set the Journal type field to Daily on the Journal names page 3)Finally, select which legal entity will receive the accounting for supporting amounts, such as cash discount or realized gains/losses for centralized payments.

upvoted 12 times

Eralda Highly Voted 3 years ago

On Exam 28/07/2022

upvoted 6 times

Newb007 Most Recent 2 years ago

I hate this the last could be 3 or 5 Geez you microsoft https://learn.microsoft.com/en-ca/training/modules/intercompany-accounting-dyn365-finance/2-setup

upvoted 2 times

Titik 3 years, 7 months ago

I think that 3 is correct as mentioned from the article of the link "Finally, select which legal entity will receive the accounting for supporting amounts". And we do not know which legal entity is defined as the originating company versus the destination company, we cannot just define A as the originating company, so I think that 5 is not literally correct

upvoted 1 times

rizwanvu1980 3 years, 9 months ago

3 should be replaced with 5

upvoted 1 times

Shakil1981 3 years, 9 months ago

3 should be replaced with 5 IMO. Correct me if i am wrong

upvoted 1 times

Niqs 4 years, 4 months ago

2 and 4 can be interchangeable

upvoted 1 times

Mobstar 4 years, 5 months ago

More than 1 order is correct in the question. The second correct one is 4,2,5

upvoted 1 times

sadiq_d365 4 years, 6 months ago

correct

upvoted 3 times

Question #24 *Topic 1*

An organization plans to set up intercompany accounting between legal entities within the organization.
Automatic transactions between legal entities must meet the following requirements:
✑ Provide systemwide integration and streamlining to save time.
✑ Minimize errors and create an audit trail with full visibility into business activities and transaction histories within the legal entities.
You need to set up intercompany accounting and create pairs of legal entities that can transact with each other, clearly defining the originating company and the destination company.
Which three actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Select intercompany journal names.

B. Configure intercompany accounting in both the originating entity and destination entity.

C. Create intercompany main accounts to use for the due to and due from accounting entries.

D. Define intercompany accounting setup by creating legal entity pairs defining originating and destination companies.

E. Configure intercompany accounting in the destination entity only.

Suggested Answer: *A, C, D*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup

Community vote distribution
ACD (69%) BCD (31%)

Aysenuremre Highly Voted 3 years, 11 months ago
The Intercompany accounting setup is shared, so the setup is visible from within all legal entities. So - not B Answer : ACD
upvoted 14 times

Tariqoo2 Most Recent 2 months, 1 week ago
B because Intercompany works bi-directionally C for Due to and Due from postings D for Core configuration step
upvoted 1 times

SRodich 11 months ago
correct points are A, C, D
upvoted 1 times

Uzair1213 1 year ago
. Create intercompany main accounts for Due to and Due From As described in the documentation, you'll need to create unique main accounts designated as balance sheet accounts for Due To and Due From postings. This simplifies reconciliation and elimination within intercompany processes. resources.westerncomputer.com +11 Microsoft Learn +11 Microsoft Learn +11 2. Define intercompany legal entity pairs (originating and destination) Use the Intercompany accounting setup page to establish legal entity pairs that can transact with one another. Clearly define which entity acts as the originator and which is the destination. If two-way transactions are required, create reciprocal pairs. Microsoft Learn +1 3. Select intercompany-specific journal names Define specialized journal names (such as daily journals) to be used for intercompany transactions. Assigning specific journal names ensures that intercompany postings are clearly tracked and auditable.
upvoted 1 times

khomotsophy 1 year ago
A. Select intercompany journal names. → Not required for automatic intercompany accounting setup; journal names are used during manual entry. E. Configure intercompany accounting in the destination entity only. → Both entities must be configured to ensure proper transaction handling.
upvoted 1 times

CaBrunelli 1 year, 2 months ago
ACD is correct
upvoted 2 times

globeearth 1 year, 3 months ago
Incorrect Options: A. Select intercompany journal names: While journal names may be relevant for posting, they are not a primary action for setting up intercompany accounting or defining legal entity pairs. E. Configure intercompany accounting in the destination entity only: Configuring only the destination entity is insufficient, as both entities need configuration for proper intercompany functionality.
upvoted 2 times

AdrienBnhm 2 years, 1 month ago

ACD is correct

upvoted 2 times

Freesia 2 years, 10 months ago

A, C, D seems correct https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/intercompany-accounting-setup

upvoted 3 times

gabe3456123 3 years, 2 months ago

https://docs.microsoft.com/en-us/learn/modules/intercompany-accounting-dyn365-finance/2-setup Seems like it should be ABC

upvoted 1 times

sadiq_d365 4 years, 6 months ago

bcd seems correct too

upvoted 2 times

sadiq_d365 4 years, 6 months ago

seems correct

upvoted 4 times

Question #25 *Topic 1*

DRAG DROP -

You are a controller in an organization. You are identifying cost drivers to see how changes in business activities affect the bottom line of your organization. You need to assess cost object performance to analyze actual versus budgeted cost and how resources are consumed.

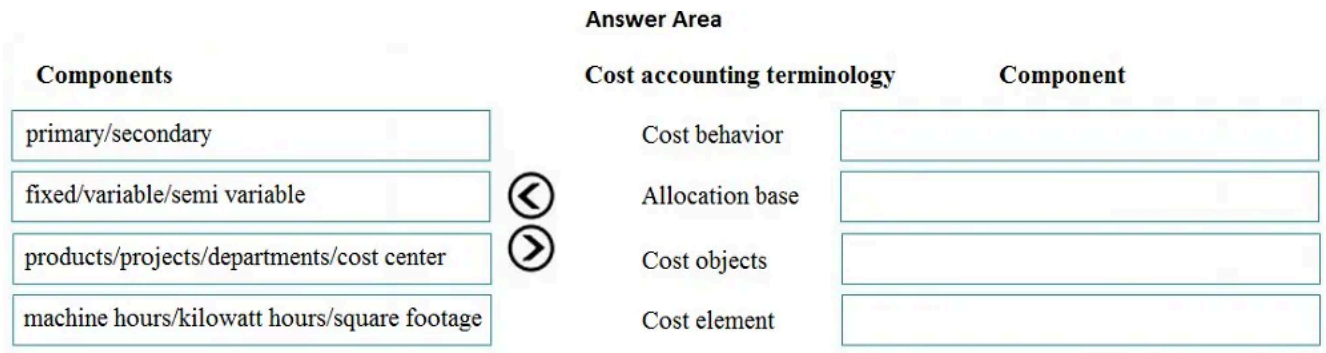
You need to demonstrate your understanding of cost accounting terminology.

Which component maps to the cost accounting terminology?

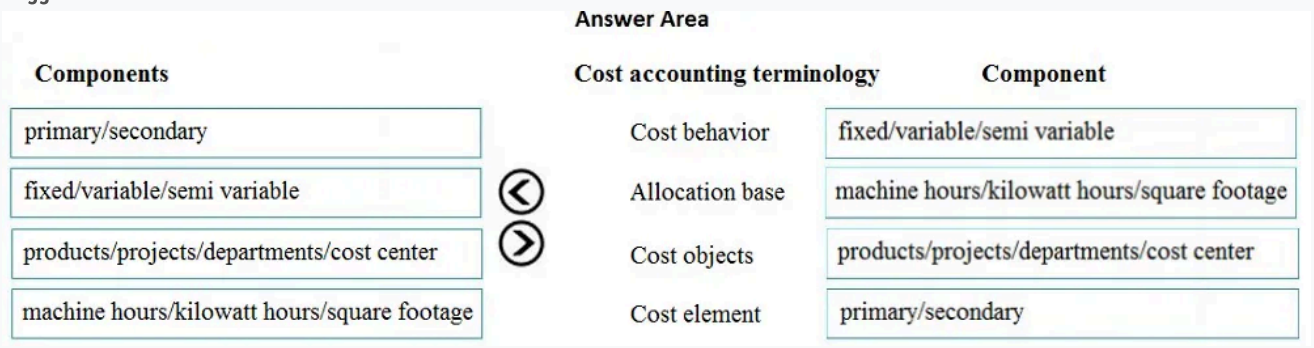
To answer, drag the appropriate component to the correct cost accounting terminology. Each source may be used once. You may need to drag the split bar between panes or scroll to view content.

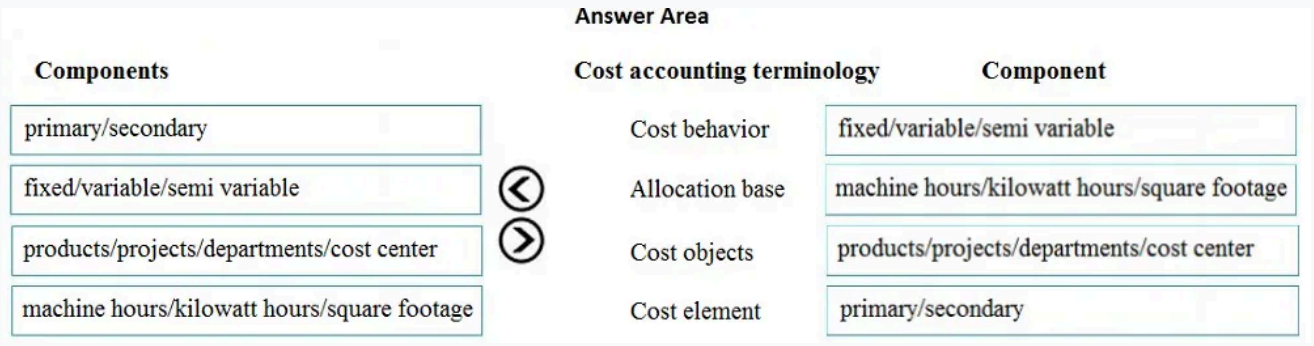
NOTE: Each correct selection is worth one point.

Select and Place:



Suggested Answer:





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

Alice9 Most Recent 1 year, 8 months ago

Correct

upvoted 1 times

Sof13 2 years ago

Correct

upvoted 1 times

sadiq_d365 3 years, 6 months ago

correct

upvoted 4 times

Question #26 *Topic 1*

SIMULATION

-

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

You need to implement a quarterly accruals scheme for USMF. The accrual scheme settings must match the settings of the monthly and annual accrual schemes.

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

Suggested Answer:

Look at the monthly and annual accrual scheme settings. Create a quarterly accrual scheme with the same settings by using the following instructions: 1. Go to Navigation pane > Modules > General ledger > Journal setup > Accrual schemes. 2. Select New. 3. In the Accrual identification field, type a value. 4. In the Description of accrual scheme field, type a value. 5. In the Debit field, specify the desired values. The main account defined will replace the debit main account on the journal voucher line and it will also be used for the reversal of the deferral based on the ledger accrual transactions. 6. In the Credit field, specify the desired values. The main account defined will replace the credit main account on the journal voucher line and it will also be used for the reversal of the deferral based on the ledger accrual transactions. 7. In the Voucher field, select how you want the voucher determined when the transactions are posted. 8. In the Description field, type a value to describe the transactions that will be posted. 9. In the Period frequency field, select how often the transactions should occur. 10.In the Number of occurrences by period field, enter a number. 11.In the Post transactions field, select when the transactions should be posted, such as Monthly. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-accrual-schemes

Currently there are no comments in this discussion, be the first to comment!

Question #27 *Topic 1*

SIMULATION -
You are a functional consultant for Contoso Entertainment System USA (USMF).
USMF plans to implement a new manufacturing department that will be based in Australia.
You need to create a draft account structure for the new department. The account structure must use the same account structure as a department named
Manufacturing India and be named Manufacturing Australia.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
You need to create an account structure with the same structure as the department named Manufacturing India by using the following instructions. 1. Go to Navigation pane > Modules > General ledger > Chart of accounts > Structures > Configure account structures. 2. On the Action pane, click New to open the drop dialog. 3. In the Account structure field, type a name to describe the purpose of the account structure. 4. In the Description field, type a description to specify the purpose of the account structure. 5. Click Create. 6. In the Segments and allowed values, click Add segment. 7. In the dimensions list, select the dimension to add to the account structure. 8. At the end of the list, click Add segment. 9. Repeat step 6 to 9 as needed. 10.In the Allowed value details section, select the segment to edit the allowed values. For example, click the Main Account field. 11.In the Operator field, select an option, such as is between and includes. 12.In the Value field, type a value. For example, 600000. 13.In the through field, type a value. For example, 699999. 14.In the Allowed value details section, click Apply. 15.Repeat step 10 to 15 as needed. 16.In the Allowed value details section, click Add new criteria. 17.In the Operator field, select an option, such as is between and includes. 18.In the Value field, type a value. For example, 033. 19.In the through field, type a value. For example, 034. 20.Click Apply. 21.In the grid, select the segment to edit the allowed values. For example, Cost Center. 22.In the CostCenter field, type a value. For example, 007..021. 23.In the Segments and allowed values, click Add. 24.In the MainAccount field, type a value. For example, 600000..699999 25.In the grid, select the segment to edit the allowed values. For example, Department. 26.In the Department field, type a value. For example, 032. 27.In the CostCenter field, type a value. For example, 086. 28.On the Action pane, click Validate. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/create-account-structures

Bandit1290 Highly Voted 3 years ago
Highlight India then click Duplicate
upvoted 11 times

WaveMB Most Recent 1 year, 11 months ago
Not correct as it is asking to create the same account structure as Manufacturing India and the solution explained is to create a new one from scratch. You should duplicate Manufacturing India accounting structure instead.
upvoted 2 times

Question #28 *Topic 1*

SIMULATION -
You are a functional consultant for Contoso Entertainment System USA (USMF).
You need to assign the Accountant closing role for the USMF legal entity to an employee named Theresa Jayne.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
1. Navigate to System administration > Security > Assign users to roles 2. Select the 'Accountant Closing' role. 3. Click the ɹ€Manually assign / exclude usersɹ€ button 4. Select the Theresa Jayne user account and click the ɹ€Assign to roleɹ€ button. 5. Click the ɹ€Assign organizationsɹ€ button 6. Select the ɹ€Grant access to specific organizationsɹ€ option 7. Select the USMF legal entity and click the ɹ€Grantɹ€ button.
Reference: https://www.dynamics-tips.com/system-administration/security-roles

viking1 Highly Voted 2 years, 10 months ago
There is no "Accountant Closing" role to be defined in the system administration module. Theresa Jayne also does not have a user account in the standard demo data, though that could well be different in the lab on the exam.

The correct approach would be: 1. Open General Ledger, Period close, Financial period close configuration. 2. Click the "Resources" tab. 3. If any of the employees in the list already has the closing role "Accountant" for USMF, drop down the company list and untick USMF 4. Click "New", select Theresa Jayne. 5. Click "Add", select "Accountant", drop down the company and tick USMF. 6. Click "Save"
upvoted 6 times

viking1 Highly Voted 2 years, 10 months ago
There is no "Accountant Closing" role to be defined in the system administration module. Theresa Jayne also does not have a user account in the standard demo data, though that could well be different in the lab on the exam. The correct approach would be: 1. Open General Ledger, Period close, Financial period close configuration. 2. Click the "Resources" tab. 3. If any of the employees in the list already has the closing role "Accountant" for USMF, drop down the company list and untick USMF 4. Click "New", select Theresa Jayne. 5. Click "Add", select "Accountant", drop down the company and tick USMF. 6. Click "Save"Correct. Although there's a conflict as the accountant closing role is already assigned to another person so it needs to be have USMF company removed and added to to Theresa Jayne
upvoted 6 times

DynamoUK Most Recent 2 years ago
Correct. Although there's a conflict as the accountant closing role is already assigned to another person so it needs to be have USMF company removed and added to to Theresa Jayne
upvoted 1 times

Jay28 3 years, 8 months ago
Is this correct or should be using Financial Period Close configuration and the Resource option there to assign Close Role
upvoted 4 times

Question #29 *Topic 1*

SIMULATION -
You are a functional consultant for Contoso Entertainment System USA (USMF).
You need to create a report that contains the sales tax settlements for the state of California during the quarter that began on January 1, 2017. To validate you results, save the file in Microsoft Excel format to the Downloads\Report folder.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
1. Navigate to Tax > Declarations > Report sales tax for settlement period. 2. Enter the 'From' date. 3. Select the settlement period (Quarter). 4. Click 'OK'. 5. Select Yes in the Create electronic tax document field. 6. Select the Downloads\Report folder and file format. 7. Click 'OK'.

CaBrunelli Most Recent 1 year, 2 months ago
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/view-posted-sales-tax-transactions 1. In the navigation pane, go to Modules > Tax > Indirect taxes > Sales tax > Sales tax settlement periods. 2. Expand the Period intervals section. 3. Select the interval you are interested in. 4. You can further filter the list of posted sales tax transactions.
upvoted 1 times

WaveMB 1 year, 11 months ago
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/view-posted-sales-tax-transactions 1. In the navigation pane, go to Modules > Tax > Indirect taxes > Sales tax > Sales tax settlement periods. 2. Expand the Period intervals section. 3. Select the interval you are interested in. 4. You can further filter the list of posted sales tax transactions.
upvoted 3 times

viking1 2 years, 4 months ago
As of version 10.0.17, there is no "Create electronic tax document field" option, but it may be there in the exam lab, so select it if it is there. Also, there is no option to select a folder when generating the report. Generate the report to an Excel file, download it and move it into the Downloads\Report folder.
upvoted 1 times

Question #30 *Topic 1*

You are a Dynamics 365 Finance expert for an organization.
You need to configure the Financial period close workspace.
Which three configuration processes should you use? Each correct answer presents a part of the solution.
NOTE: Each correct selection is worth one point.

A. Create templates that contain the required tasks within the closing process and assign to closing role.

B. Create a separate closing schedule for every legal entity.

C. Assign a ledger calendar to the closing process.

D. Create task areas and descriptions.

E. Designate resources and their scope based on closing roles.

Suggested Answer: *A, D, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-period-close-workspace

Community vote distribution
ADE (100%)

BenLearn Highly Voted 3 years, 2 months ago
ADE is correct See menu: General ledger > Period close > Financial period close configuration This page has the following tabs: - Closing schedule - Templates (the template defines the tasks to be done during the closing process) - Calendars (these are not the ledger calendars! - defines only start and enddate together with specifications which weekdays) are valid - Task areas (containing task id(s) and description) - Resources (Employees linked to closing roles) - Closing roles What misleads is the fact the ledger calendars are found in the menu 'General Ledger > Period close'
upvoted 6 times

TH24 Most Recent 4 months, 3 weeks ago
Anyone have these 425 questions together in any file.
upvoted 1 times

SRodich 11 months ago
the answers are A, D, E
upvoted 1 times

CaBrunelli 1 year, 2 months ago
ADE is correct
upvoted 1 times

Better_ask_a_Dev 1 year, 8 months ago
Correct
upvoted 1 times

Aysenuremre 3 years, 11 months ago
Correct
upvoted 2 times

sadiq_d365 4 years, 6 months ago
seems correct
upvoted 2 times

Question #31 *Topic 1*

You are a Dynamics 365 Finance consultant.
You are currently unable to collaborate or track progress toward month-end close across legal entities in the current system.
You need to resolve the issue.
What should you configure?

A. Financial reporting

B. Financial insights workspace

C. Electronic reporting

D. Financial period close workspace

Suggested Answer: *D*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-period-close-workspace

Community vote distribution
D (100%)

globeearth Most Recent 1 year, 3 months ago
The Financial period close workspace lets you track your financial closing processes across companies, areas, and people. Depending on your view of the Financial period close workspace, you'll see either of all tasks and statuses for a closing schedule, or just the tasks that are assigned to you.
upvoted 1 times

Better_ask_a_Dev 1 year, 8 months ago
Correct
upvoted 1 times

diegoeamando 3 years, 2 months ago
I also agree
upvoted 1 times

sadiq_d365 4 years, 6 months ago
correct
upvoted 3 times

Question #32 *Topic 1*

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.

Suggested Answer: *A, B, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

Community vote distribution
ABE (100%)

AdrienBnhm Most Recent 2 years, 1 month ago
Look correct (agree with others' explanations)
upvoted 1 times

WaveMB 3 years, 5 months ago
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
upvoted 2 times

Titik 3 years, 7 months ago
Correct A. Spread costs from one cost object to one or more other cost objects by applying a relevant allocation base. ---------->Cost distribution B. Measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied. ---------->Allocation base E. Classify costs according to their behavior in relation to changes in key business activities. ---------->>>>>> Cost behavior
upvoted 4 times

sadiq_d365 4 years, 6 months ago
correct
upvoted 3 times

Question #33 *Topic 1*

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.

Suggested Answer: *D*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

sadiq_d365 Highly Voted 3 years, 6 months ago
correct
upvoted 8 times

BenLearn 2 years, 2 months ago
You can set up a dependent cash flow forecast for a main account that contains transactions that are directly related to transactions in another main account. Each line that you add in the In the Dependent accounts section creates a cash flow forecast amount in a dependent main account. This amount is a percentage of the cash flow amounts to the primary main account that you selected. First, set the Main account field to the primary main account where transactions are expected to initially occur. Set the Dependent main account field to the account that will be affected by the initial transaction against the primary main account. Set appropriate values for the other fields on the line. You can change the value in the Percent field to reflect the effect of the primary main account on the dependent main account. Source: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecastingSo this is the correct answers, yes? D?
upvoted 2 times

BenLearn 2 years, 2 months ago
You can set up a dependent cash flow forecast for a main account that contains transactions that are directly related to transactions in another main account. Each line that you add in the In the Dependent accounts section creates a cash flow forecast amount in a dependent main account. This amount is a percentage of the cash flow amounts to the primary main account that you selected.

First, set the Main account field to the primary main account where transactions are expected to initially occur. Set the Dependent main account field to the account that will be affected by the initial transaction against the primary main account. Set appropriate values for the other fields on the line. You can change the value in the Percent field to reflect the effect of the primary main account on the dependent main account.

Source: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting
upvoted 2 times

DanielaR Most Recent 1 year, 9 months ago
So this is the correct answers, yes? D?
upvoted 1 times

Question #34 *Topic 1*

A company plans to use Dynamics 365 Finance to calculate sales tax on sales orders.
You need to automatically calculate sales tax when the sales order is created.
Which three actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Assign values to the sales tax codes and assign the sales tax codes to the sales tax group associated to the customer.

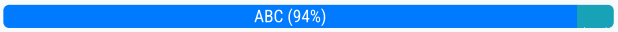
B. Assign all sales tax codes to the item sales tax group associated to the item being sold.

C. Set up a default item sales tax group on the item being sold and set up a default sales tax group on the customer used on the sales order.

D. Associate the sales tax jurisdictions to the item sales tax group associated to the item being sold.

E. Set up a default sales tax code on the customer used on the sales order and set up a default item sales tax group on the item being sold.

Suggested Answer: *A, B, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

Community vote distribution


linda3102 Highly Voted 5 years, 3 months ago
I think it should be A,B,C. User can set default sales tax group for customer, not default sales tax code
upvoted 31 times

bigripdaddy Highly Voted 3 years, 7 months ago
Dear ExamTopic, Please update the answer. Clearly you can not assign a tax code for customers.
upvoted 12 times

angie97 Most Recent 1 year, 12 months ago
A C E is the correct one
upvoted 2 times

AdrienBnhm 2 years, 7 months ago
ABC for sure
upvoted 2 times

Zimkita 2 years, 11 months ago
Cant assign tax codes on a customer, but tax groups
upvoted 3 times

Freesia 3 years, 4 months ago
ABC also seems correct to me. On every transaction (sales/purchase document lines, journals, and so on), you must enter a sales tax group and an item sales tax group to calculate sales tax. Default groups are specified in master data (for example, customer, vendor, item, and procurement category), but you can manually change the groups on a transaction if you must. Both groups contain a list of sales tax codes, and the intersection of the two lists of sales tax codes determines the list of applicable sales tax codes for the transaction. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview
upvoted 1 times

H_Incandenza 3 years, 7 months ago
ABC A) Correct: the rate (values) are assigned at the level of the code. B) Correct: you assign all sales tax codes to the ST groups so that no matter where you sell, the relevant code is used. (This is the opposite of the ST setup for customers who will typically only have a handful or less of relevant tax codes due to having a nexus in only a few tax jurisdictions.) C) Correct: items are associated to one (default) ST group; as are customers. However, each group has a one to many relationship with ST codes (see B) D) There are no "jurisdictions," only sales tax authorities and settlement periods E) Codes are not assignec directly to items / customers; they are mediated by sales tax groups.
upvoted 4 times

SefaK 3 years, 8 months ago
There isn't option for sales tax code in customer, So E is not true. Examtopic please fix these kind a questions' answers.
upvoted 2 times

AsiaF 3 years, 8 months ago
ABC - customer has sales tax group not code.

upvoted 2 times

denilson16 4 years, 1 month ago

Sales tax code cannot be setup on customers. "sales tax group" can.

upvoted 3 times

rizwanvu1980 4 years, 3 months ago

ABC is correct

upvoted 2 times

rizwanvu1980 4 years, 3 months ago

correct answer is ABC

upvoted 2 times

Adbroonen 4 years, 8 months ago

You can't setup sales tax codes on customers, just sales tax groups. E is incorrect. The correct combination is ABC

upvoted 4 times

Yael_Shachen_Tov 4 years, 9 months ago

ABC C-The group is beeing assigned to customer and Item not the Code-Correct

upvoted 1 times

Niqs 4 years, 10 months ago

A, B, and C are the correct answers. Sales tax group is the one we default on Customer account.

upvoted 1 times

sadiq_d365 5 years ago

ABC correct

upvoted 2 times

Question #35 *Topic 1*

A client wants Dynamics 365 Finance to calculate sales tax on a sales order line once an item is added. The sales tax group is already populated with a value.
You need to ensure that the sales tax will calculate.
Which field should you populate?

A. sales tax code

B. item group

C. customer address

D. item sales tax group

Suggested Answer: *D*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

Elsa Highly Voted 1 year, 10 months ago
correct
upvoted 5 times

sadiq_d365 2 years ago
correct
upvoted 3 times

Question #36 *Topic 1*

A customer uses the sales tax functionality in Dynamics 365 Finance.
The customer reports that when a sales order is created, sales tax does not calculate on the line.
You need to determine why sales tax is not calculated.
What are two possible reasons? Each correct answer presents a complete solution.
NOTE: Each correct selection is worth one point.

A. The sales tax group is populated on the line, but the item sales tax group is missing.

B. The sales tax settlement account is not configured correctly.

C. The sales tax authority is not set up for the correct jurisdiction.

D. The sales tax code and item sales tax code are selected, but the sales tax group is not associated to both codes.

E. The sales tax group and item sales tax group are selected, but the sales tax code is not associated with both groups.

Suggested Answer: *A, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/set-up-sales-tax-groups-item-sales-tax-groups

Community vote distribution
AE (100%)

Elsa Highly Voted 3 years, 4 months ago
correct
upvoted 5 times

Alice9 Most Recent 1 year, 8 months ago
Correct
upvoted 1 times

bigripdaddy 2 years, 1 month ago
Correct
upvoted 4 times

denilson16 2 years, 7 months ago
correct
upvoted 2 times

sadiq_d365 3 years, 6 months ago
correct
upvoted 3 times

Question #37 *Topic 1*

SIMULATION -
You are a functional consultant for Contoso Entertainment System USA (USMF).
USMF recently opened a new bank account in the Brazilian currency.
You need to create a new bank account in the system for the new bank account.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
1. Create a new bank account at Cash and bank management > Bank accounts > Bank accounts. 2. Complete all required fields. The following list includes some fields that might be required. ✑ Bank account (code) ✑ Bank account number ✑ Main account - This is the general ledger account that is used for posting. ✑ Currency ✑ SWIFT code 3. Enter Brazil-specific information: ✑ Select Bank in the Bank groups field. Confirm that the BIC and Corr. Bank account fields are correct. Also, confirm Address and Contact information on respective FastTabs and update accordingly. ✑ Define the number series for payment order generation in the P/O numeration field. ✑ For bank accounts in foreign currency, you can also define .docx templates for generation of payment orders in paper format in the following fields: Payment order in currency, Order template (currency sale), and Order template (currency purchase). Reference: https://docs.microsoft.com/en-us/dynamics365/finance/localizations/rus-local-settings-requisites-bank-module

WaveMB Most Recent 1 year, 11 months ago
1. Navigate to Bank accounts page Cash and bank management > Bank accounts > Bank accounts. 2. Click New in the action pane to create a new bank account 3. Complete the following fields. ✑ Bank account ✑ Bank account number ✑ Main account - This is the general ledger account that is used for posting. ✑ In currency specify the brazilian currency ✑ IBAN ✑ SWIFT code
upvoted 1 times

Jay28 3 years, 2 months ago
Why showing Russian Localisation link in Brazil bank account creation ?
upvoted 3 times

Question #38 *Topic 1*

A client needs guidance on month-end closing procedures.
The client needs to be able to stop all teams except Accounts payable and General ledger from posting transactions for the month.
You need to configure Dynamics 365 Finance to allow only those two teams to transact during the period being closed.
Which three actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Create an access group called month end access for Accounts payable and General ledger team members.

B. Set all modules to none to prevent any transactions from being posted.

C. Configure the financial period close workspace tasks to the Accounts payable and General ledger teams only

D. Move the period status to on hold for your client's one legal entity.

E. Assign the security group month end access on the ledger calendar form for the modules they need access to.

Suggested Answer: *A, C, E*
Official Answer: ACE

Community vote distribution
ACE (50%) ABE (25%) ADE (25%)

Pir Highly Voted 5 years, 8 months ago
A, B and E are correct options. Why B, because only access to two groups is mentioned, so no other options are stopping all users to post transactions.
upvoted 8 times

Pir Highly Voted 5 years, 8 months ago
A, B and E are correct options. Why B, because only access to two groups is mentioned, so no other options are stopping all users to post transactions.B is incorrect as it disallows ANYONE from posting. You need to modify the module access, but not to "none": instead you'll choose to allow a user group, AP or GL, one for each respective module.
upvoted 8 times

H_Incandenza 4 years, 1 month ago
B is incorrect as it disallows ANYONE from posting. You need to modify the module access, but not to "none": instead you'll choose to allow a user group, AP or GL, one for each respective module.
upvoted 2 times

sadiq_d365 5 years, 6 months ago
ABE correct
upvoted 7 times

globeearth Most Recent 1 year, 3 months ago
Explanation of Incorrect Options: B. Setting all modules to "none" in the Ledger Calendar would block all transactions, including those from Accounts Payable and General Ledger, which contradicts the requirement to allow these teams to post. This action would prevent any postings. C. The Financial Period Close Workspace is used to manage tasks related to the period-close process, such as assigning and tracking closing tasks. While it can be configured to assign tasks to specific teams, it does not control the ability to post transactions in the system.
upvoted 1 times

c43d561 1 year, 8 months ago
To configure Dynamics 365 Finance to allow only the Accounts payable and General ledger teams to transact during the month-end closing period, you should perform the following three actions: Create an access group called month end access for Accounts payable and General ledger team members (Option A). Set all modules to none to prevent any transactions from being posted (Option B). Assign the security group month end access on the ledger calendar form for the modules they need access to (Option E). These steps will ensure that only the specified teams can post transactions during the closing period, while all other teams are restricted.
upvoted 1 times

b35ea31 2 years, 6 months ago
ADE is the correct answer.
upvoted 2 times

AdrienBnhm 3 years, 1 month ago

C is correct cause it specifically allows users from groups to post transactions, and not any other user.
upvoted 1 times

H_Incandenza 4 years, 1 month ago
I've spelled out my answer in other replies. I don't fully understand C, but I'm sure that B / D are not correct.
upvoted 2 times

Titik 4 years, 1 month ago
As said by others, B and D are incorrect
upvoted 1 times

bigripdaddy 4 years, 1 month ago
In my experience, If you sett all modules to none, nobody can use that period. So, B is not correct. ACE correct.
upvoted 1 times

gabe3456123 4 years, 2 months ago
ACE is correct. As for B&D - you cannot specify user group with these options.
upvoted 1 times

BenLearn 4 years, 2 months ago
See: General ledger > Period close > Ledger calendars For each calendar you have to specify per legal entity what the period status is (open/on hold/closed) and per module specify the user group that can access A = correct, but should have been called 'user groups' B = incorrect because the user groups must be assigned to at least ACP and GL module (see E.) C = correct because the employees need access to their closing tasks D = incorrect 'On hold' blocks all postings (but can be reopened) E = correct, since this allows the users accociated to the usergroup access they need It is misleading that usergroups (form name)are called access groups and security group (their function)
upvoted 2 times

AsiaF 4 years, 2 months ago
correct answer
upvoted 1 times

denilson16 4 years, 7 months ago
C - workspace is optional.
upvoted 1 times

BBBM 4 years, 8 months ago
C - Financial Period Close Workspace is an optional functionality and does nothing in restricting access. Also AP and GL teams could be posting transactions that are no necessarily required for the period to be closed. B is the only option which "prevents" other users (non AP and GL users) from posting transactionsYour last statement is incorrect: B is not he only option which "prevents" users from posting transactions. "E" does this as well. Remember there are two ways of restricting access: period status, or module access. E assigns single groups to module access, restricting everyone else but the AP / GL groups.
upvoted 2 times

BBBM 4 years, 8 months ago
Selected Answer: ABE
C - Financial Period Close Workspace is an optional functionality and does nothing in restricting access. Also AP and GL teams could be posting transactions that are no necessarily required for the period to be closed. B is the only option which "prevents" other users (non AP and GL users) from posting transactions
upvoted 2 times

H_Incandenza 4 years, 1 month ago
Your last statement is incorrect: B is not he only option which "prevents" users from posting transactions. "E" does this as well. Remember there are two ways of restricting access: period status, or module access. E assigns single groups to module access, restricting everyone else but the AP / GL groups.
upvoted 1 times

hofla 5 years, 1 month ago
B is not correct. If you set all modules to None, the month end access group will also be blocked from posting in the system. A and E are obviously correct, and of the remaining options only C will work, as B and D will stopp all transactions. Answer: ACE
upvoted 1 times

Adbroonen 5 years, 2 months ago
The correct answer is A,B,E. The period close workspace tasks help keep track of tasks still yet to be performed but is optional and doesn't impact the close process. https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/close-general-ledger-at-period-end
upvoted 3 times

charmingstorm 5 years, 4 months ago
is there a link?

upvoted 1 times

Question #39 *Topic 1*

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.

A. Set the value of the override date field at the legal entity level to be more restrictive.

B. Set the value of the override date field at the shared level to be more restrictive.

C. Set the value of the override date field at the legal level to be less restrictive.

D. Set the value of the override date field at the shared level to be less restrictive.

Suggested Answer: *A, D*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/plan-chart-of-accounts

BenLearn Highly Voted 2 years, 2 months ago
A is correct to prevent other companies posting on those accounts B is incorrect, because shared levels cannot be more restictive than leagel entity level C is incorrect since you need to block certain legal entities to post on these accounts D is required to allow that one entity to be able to post on those accounts What is wrong in the question is 'Each correct answer presents a complete solution.' this should have been 'Each correct answer presents part of the solution.'
upvoted 6 times

H_Incandenza Most Recent 2 years, 1 month ago
As of today (7/11/22) no one's comments answer my questions. 1) GL > Chart of Accounts > Acconts > Main Accounts > Legal Entity Overrides. When you "add" an override, the only way to set it is at the "legal entity level. So either this question is worded for a previous version of F&O, or I'm not at the right module. 2) Assuming that I'm not in the right module, I can't find any other place to set the legal entity overrides.
upvoted 3 times

Titik 2 years, 7 months ago
Correct. "In this scenario, you can use the Legal entity overrides section to identify the companies that the main account should be suspended for, the owner, and the period when the dimension is active. The overrides at the shared level can't be more restrictive than the overrides at the legal entity level."You're quoting from the below link: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/plan-chart-of-accounts
upvoted 1 times

Titik 2 years, 7 months ago
Correct. "In this scenario, you can use the Legal entity overrides section to identify the companies that the main account should be suspended for, the owner, and the period when the dimension is active. The overrides at the shared level can't be more restrictive than the overrides at the legal entity level."
upvoted 1 times

H_Incandenza 2 years, 1 month ago
You're quoting from the below link: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/plan-chart-of-accounts
upvoted 1 times

sadiq_d365 3 years, 6 months ago
correct
upvoted 3 times

Question #40 *Topic 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 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:
✑ Only expense accounts require dimensions posted with the transactions.
✑ 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 default financial dimensions on expense accounts only.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution
B (100%)

globeearth Most Recent 1 year, 3 months ago
The proposed solution is to configure default financial dimensions on expense accounts only. While this partially addresses the first requirement, it does not fully meet the goal because it does not prevent users from selecting dimensions for balance sheet accounts, as required by the second point.
upvoted 2 times

AdrienBnhm 2 years, 1 month ago
Correct B. Set those parameters in the Account Structure.
upvoted 1 times

Question #41 *Topic 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 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:
➪ Only expense accounts require dimensions posted with the transactions.
➪ 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

Suggested Answer: *A*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution
A (71%) B (29%)

Samer_Dawi Most Recent 11 months, 3 weeks ago
A is correct
upvoted 1 times

Atherkh 2 years, 1 month ago
Set the dimensions in account structure.
upvoted 1 times

AdrienBnhm 2 years, 7 months ago
B is correct
upvoted 1 times

H_Incandenza 3 years, 7 months ago
A is correct. See GL > Chart of Accounts > Structures > Configure Account Structures
upvoted 1 times

Shivanshsan 3 years, 11 months ago
A is correct
upvoted 3 times

Ramanya 4 years ago
seems correct
upvoted 2 times

denilson16 4 years, 1 month ago
Selected Answer: B
B is correct
upvoted 1 times

denilson16 4 years, 1 month ago
B is correctsorry mistake. B is NOT correct
upvoted 1 times

denilson16 4 years, 1 month ago
sorry mistake. B is NOT correct
upvoted 2 times

charmingstorm 4 years, 9 months ago

Shouldn't this be B?

upvoted 1 times

charmingstorm 4 years, 9 months ago

Shouldn't this be B?No, it's A.

upvoted 1 times

H_Incandenza 3 years, 7 months ago

No, it's A.

upvoted 1 times

Bandit1290 5 years ago

B is not correct. B says you to exclude financial dimensions for balance sheet accounts. The goal was to have an option

upvoted 2 times

sadiq_d365 5 years ago

seems correct

upvoted 3 times

Question #42 *Topic 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 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:
✑ Only expense accounts require dimensions posted with the transactions.
✑ 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 one account structure for expense accounts and apply advanced rules.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution
B (100%)

Atherkh Most Recent 2 years, 1 month ago
We have to configure account structure to post the transactions.
upvoted 1 times

denilson16 4 years, 1 month ago
B is correct
upvoted 4 times

Question #43 *Topic 1*

DRAG DROP -

A customer implements Dynamics 365 Finance.

The customer observes that during foreign currency revaluation of the Accounts Receivable subledger, the results are not as expected.

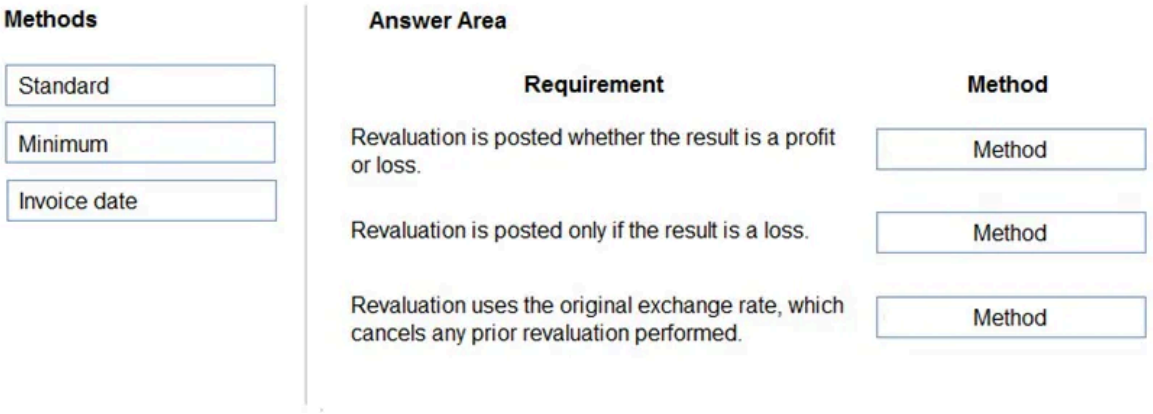
You need to re-run the foreign currency revaluation of the Accounts Receivable subledger.

Which currency revaluation method should you use for each requirement? To answer, drag the appropriate methods to the correct requirements.

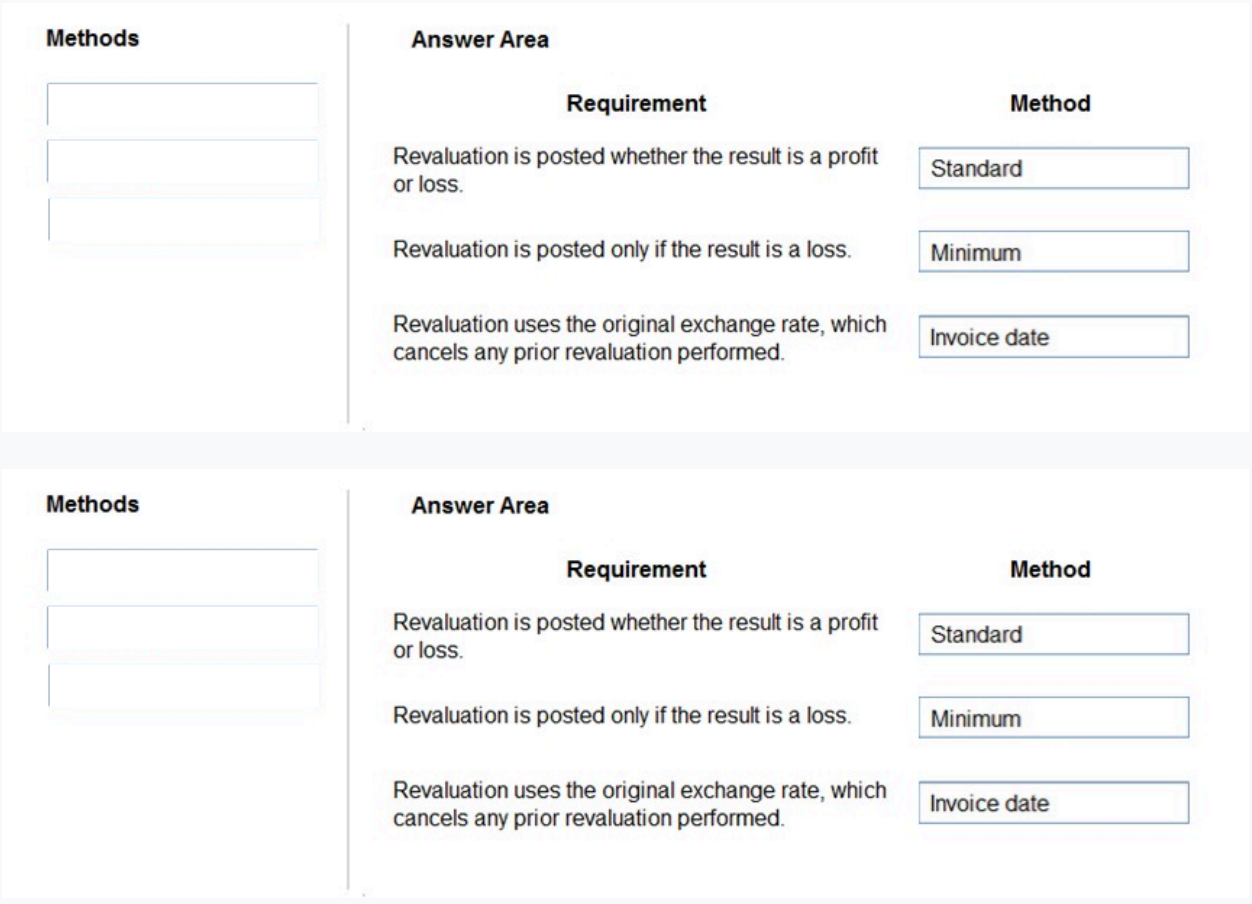
Each method may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Select and Place:



Suggested Answer:



Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/foreign-currency-revaluation-accounts-payable-accounts-receivable

globeearth Most Recent 1 year, 3 months ago

Answer: A. Standard ✔ The Standard method posts both gains and losses, reflecting the actual change in value based on the current exchange rate.
Answer: B. Minimum ✔ The Minimum method is conservative: it posts a revaluation only if there is a loss, avoiding posting of unrealized gains.
Answer: C. Invoice date ✔ The Invoice date method uses the original transaction exchange rate, effectively reversing any prior revaluations byreturning the value to its original state.

upvoted 3 times

JaisonJ 2 years ago

correct

upvoted 1 times

Eralda 4 years ago

On Exam 28/07/2022

upvoted 3 times

denilson16 4 years, 7 months ago

correct

upvoted 2 times

Yael_Shachen_Tov 5 years, 2 months ago

Correct

upvoted 3 times

Question #44 *Topic 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. Determine whether the solution meets 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 customer uses Dynamics 365 Finance.

The controller notices incorrect postings to the ledger entered via journal.

The system must enforce the following:

✑ Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.

✑ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.

✑ Liability accounts (2000-2999) should not have any dimensions posted.

✑ Expense account (6999) requires department, division, project and customer dimensions with all transactions.

You need to configure the account structure to meet the requirements.

Solution:

✑ Configure one account structure.

✑ Configure an advanced rule for Liability accounts (2000-2999) not to display any dimensions when selected.

✑ Configure an advanced rule for Expense account (6999) to require customer.

✑ Configure the structure with all dimension fields containing quotations.

Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*

Dimension fields containing quotations means that a blank value is accepted. This does not enforce a value being configured for the dimensions that are 'Required'. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

BenLearn Most Recent 1 year, 8 months ago

Expense account (6999) requires department, division, project and customer dimensions with all transactions, so to configure an advanced rule for Expense account (6999) to (only!) require customer, does not do the Job. B (No) is correct

upvoted 4 times

Question #45 *Topic 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. Determine whether the solution meets 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 customer uses Dynamics 365 Finance.
The controller notices incorrect postings to the ledger entered via journal.
The system must enforce the following:
✑ Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.
✑ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.
✑ Liability accounts (2000-2999) should not have any dimensions posted.
✑ Expense account (6999) requires department, division, project and customer dimensions with all transactions.
You need to configure the account structure to meet the requirements.
Solution:
✑ Configure two account structures: one for liability accounts listing the (2000-2999) range with no following dimensions and one for Expense and Revenue accounts.
✑ For Expense accounts (6000-6998) and Revenue accounts (4000-4999), configure asterisks in all dimension columns.
✑ For Expense account (6999), configure asterisks in all dimensions. Configure an asterisk and quotes in the customer dimension.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
As asterisk in all dimension columns would mean that a value must be configured for all dimensions. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution
B (67%) A (33%)

Yael_Shachen_Tov Highly Voted 5 years, 2 months ago
Correct
upvoted 5 times

H_Incandenza Highly Voted 4 years, 1 month ago
This is really tricky. The first account structure is correct. Your second account structure should look like this where the order of segments is department, division, project, and customer and backslashes separate each segment: -4000-4999: * / * / * / "";* -6000-6998: * / * / "";* / "";* -6999: * / * / * / * So, comparing this to what the question states, the last value for 6999 should be an asterisk, not an asterisk and quote (";*). Similarly, the last two segments for 6000-6998 should NOT be asterisks but asterisks and quotes; while the same is true for the last segment of accounts 4000-4999. Please, anyone, if I misstated this, correct me.
upvoted 5 times

c43d561 Most Recent 1 year, 8 months ago
No, the solution does not fully meet the goal. Here's why: Liability Accounts (2000-2999): The solution correctly configures an account structure for liability accounts with no dimensions, which is correct. Expense Accounts (6000-6998): The solution suggests configuring asterisks in all dimension columns. However, it should specifically require department, division, and project dimensions, and make the customer dimension optional. Revenue Accounts (4000-4999): The solution suggests configuring asterisks in all dimension columns, but it should specifically require department and division dimensions, and allow project and customer dimensions. Expense Account (6999): The solution suggests configuring asterisks in all dimensions and an asterisk and quotes in the customer dimension. However, it should specifically require department, division, project, and customer dimensions.
upvoted 1 times

Daniel73847 2 years, 7 months ago
"For Expense accounts (6000-6998) and Revenue accounts (4000-4999), configure asterisks in all dimension columns", based on the requirement the customer dimension is optional, so the value could be blank, therefore it should be asterisk and quote.
upvoted 2 times

Omniaa_abd_elmonem75 3 years, 11 months ago

answer must be yes

upvoted 1 times

Question #46 *Topic 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. Determine whether the
solution meets 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 customer uses Dynamics 365 Finance.
The controller notices incorrect postings to the ledger entered via journal.
The system must enforce the following:
✑ Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.
✑ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.
✑ Liability accounts (2000-2999) should not have any dimensions posted.
✑ Expense account (6999) requires department, division, project and customer dimensions with all transactions.
You need to configure the account structure to meet the requirements.
Solution:
✑ Configure one account structure with department, division, project and customer dimensions.
✑ Configure asterisks in all columns for Expense accounts (6000-6999), Revenue accounts (4000-4999), and Liability accounts (2000-2999).
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
As asterisk in all dimension columns would mean that a value must be configured for all dimensions. Reference:
https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Currently there are no comments in this discussion, be the first to comment!

HOTSPOT -

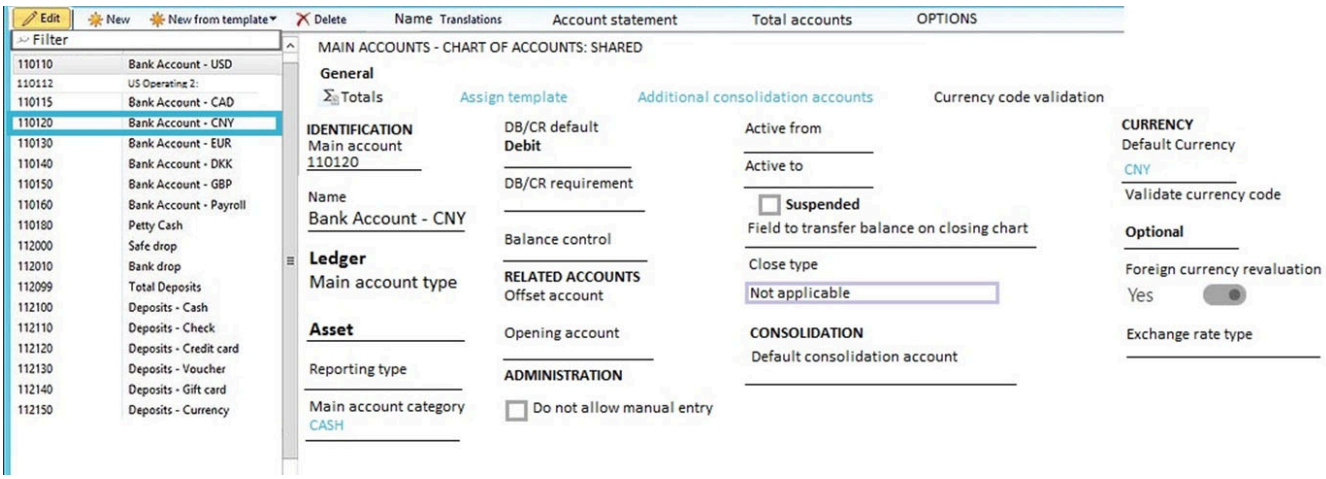
You are asked to configure foreign currency revaluation in Dynamics 365 Finance.

You are viewing the main accounts.

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

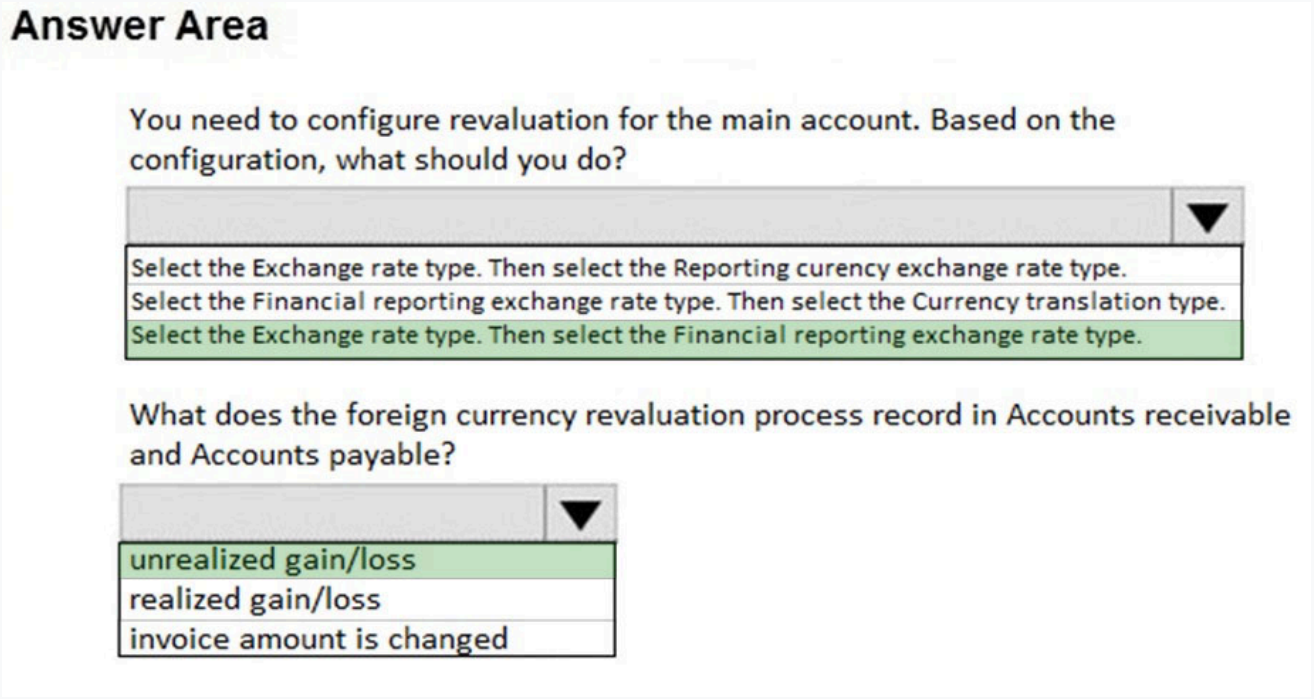
You need to configure revaluation for the main account. Based on the configuration, what should you do?

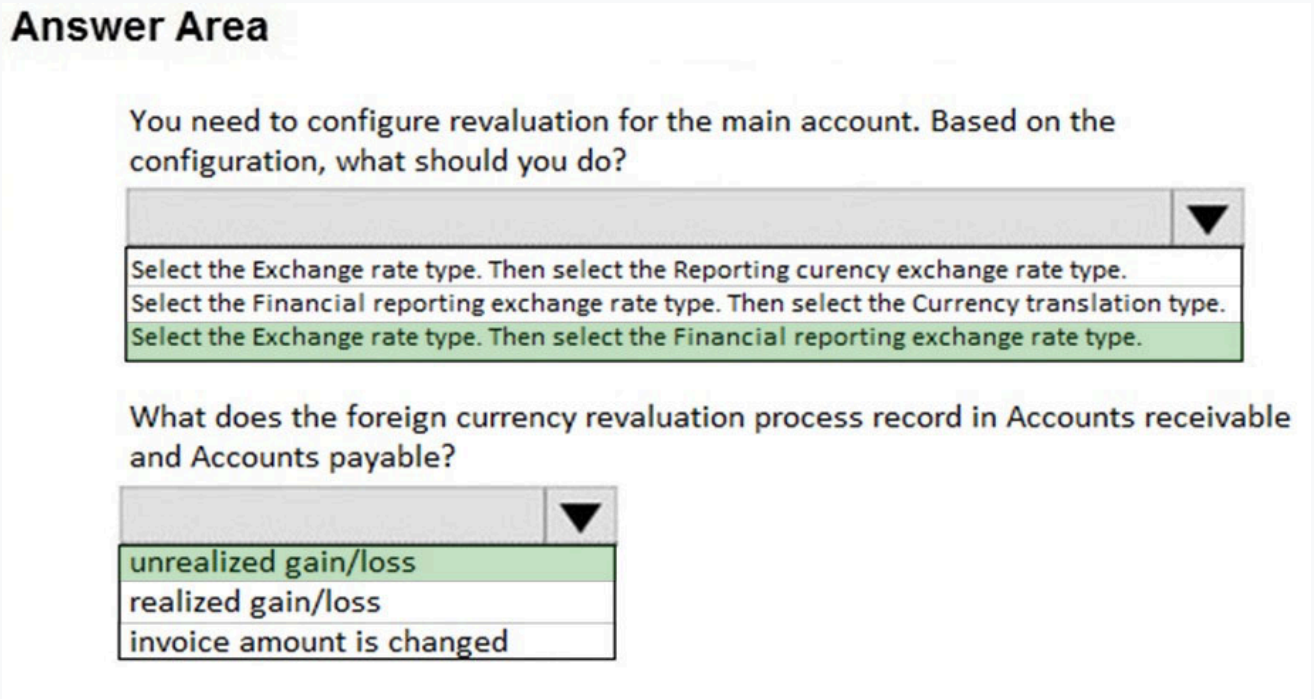
- Select the Exchange rate type. Then select the Reporting curency exchange rate type.
- Select the Financial reporting exchange rate type. Then select the Currency translation type.
- Select the Exchange rate type. Then select the Financial reporting exchange rate type.

What does the foreign currency revaluation process record in Accounts receivable and Accounts payable?

- unrealized gain/loss
- realized gain/loss
- invoice amount is changed

Suggested Answer:





Pir Highly Voted 5 years, 8 months ago

First answer is wrong. It should be Select Exchange rate type, then select the Reporting Currency exchange rate type. This option is not visible in screenshot but in D365 Main Account form, the option is there.

upvoted 17 times

axcks Highly Voted 4 years, 5 months ago

Answer is correct. If the main account is marked for revaluation, enter the Exchange rate type. This exchange rate type will be used for revaluing the main account. A separate field, Financial reporting exchange rate type, is available for financial reporting. The two fields are not kept in sync, allowing for different exchange rate types to be used for revaluation and financial reporting. https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluationAgreed

upvoted 11 times

axcks 4 years, 5 months ago

Answer is correct.

If the main account is marked for revaluation, enter the Exchange rate type. This exchange rate type will be used for revaluing the main account. A separate field, Financial reporting exchange rate type, is available for financial reporting. The two fields are not kept in sync, allowing for different exchange rate types to be used for revaluation and financial reporting. https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation

upvoted 11 times

globeearth Most Recent 1 year, 3 months ago

Agreed

upvoted 1 times

Tardi 1 year, 11 months ago

"Financial Reporting Exchange Rate" is down blow under the tab of "Financial Reporting" on the Chart of Account page. so answer is correct.

upvoted 1 times

Kev_Sharp 2 years, 11 months ago

Documentation clearly references "Financial reporting exchange rate type". https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation The field in D365 is clearly labelled "Reporting currency exchange rate type". The Microsoft documentation doesn't align with the application regarding the field name. In this case currency is spelled incorrectly in the top option so I will pick the bottom option

upvoted 2 times

Travblaster 4 years, 7 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation If the main account is marked for revaluation, enter the Exchange rate type. This exchange rate type will be used for revaluing the main account. A separate field, Financial reporting exchange rate type, is available for financial reporting. The two fields are not kept in sync, allowing for different exchange rate types to be used for revaluation and financial reporting. Each accounting entry will post to the unrealized gain or loss and the main account being revalued.

upvoted 3 times

rizwanvu1980 4 years, 9 months ago

in first part second is correct

upvoted 1 times

rizwanvu1980 4 years, 9 months ago

second and first

upvoted 2 times

Bandit1290 5 years, 6 months ago

Correct answer for #1 should be: Set foreign currency revaluation to "Yes", then select "Exchange Rate Type", then Select "Reporting Currency Exchange Rate Type"

upvoted 2 times

sadiq_d365 5 years, 6 months ago

part 1, second is correct

upvoted 1 times

sadiq_d365 5 years, 6 months ago

Seems correct

upvoted 1 times

mya5 5 years, 8 months ago

Select Financial currency exchange rate type is correct. You can check under 'Prepare to run foreign currency revaluation' https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluationfinancial reporting exchange rate*

upvoted 4 times

mya5 5 years, 8 months ago

Select Financial currency exchange rate type is correct. You can check under 'Prepare to run foreign currency revaluation' https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger#prepare-to-run-foreign-currency-revaluation

upvoted 4 times

mya5 5 years, 8 months ago

financial reporting exchange rate*

upvoted 1 times

Question #48 *Topic 1*

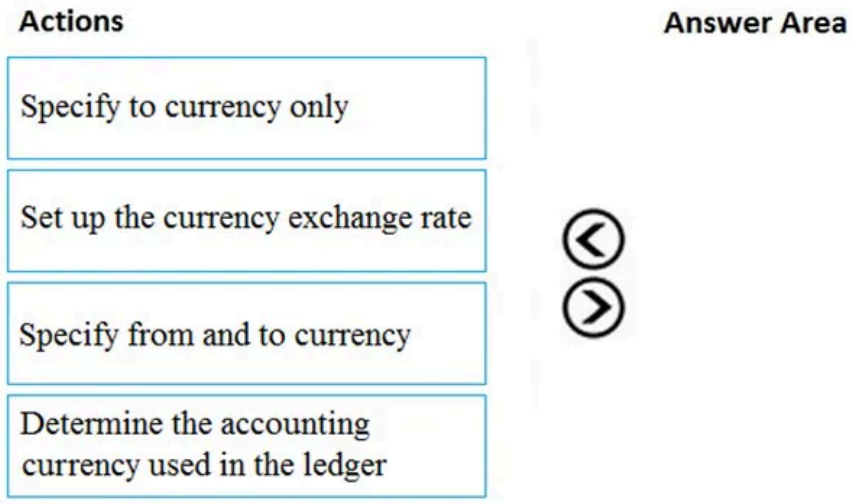
DRAG DROP -

You are a consultant who is implementing Dynamics 365 Finance in your organization.

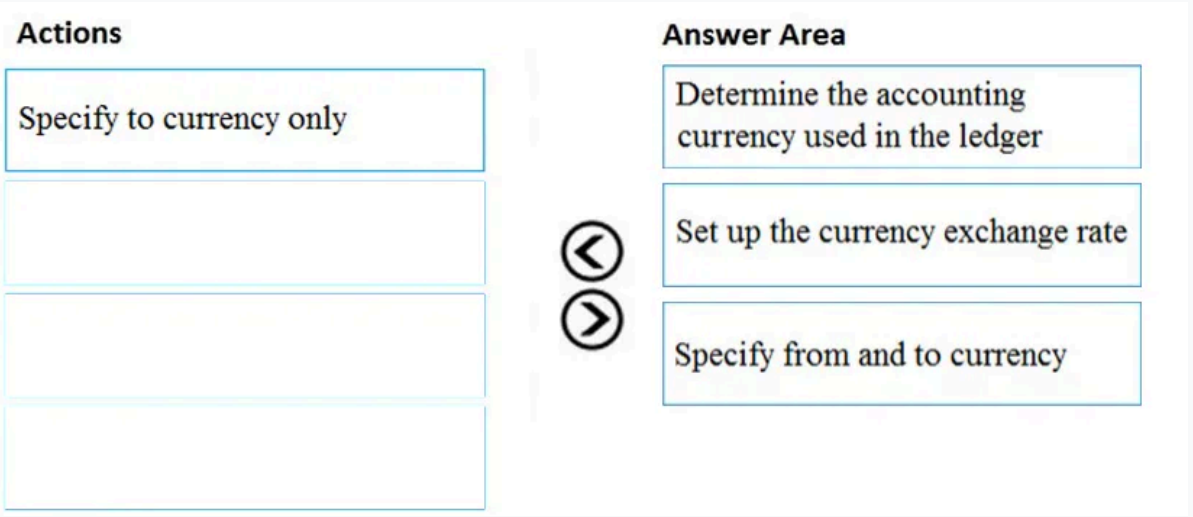
You need to set up currencies and exchange rates for a client.

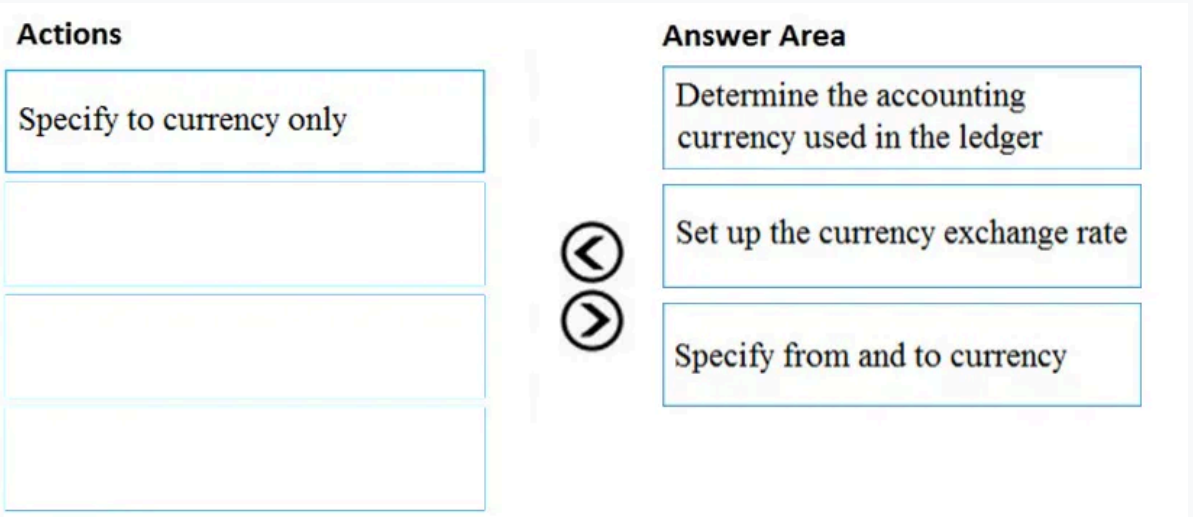
Which three actions should you perform in sequence? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:



Suggested Answer:





Pir Highly Voted 4 years, 2 months ago

1. Determine Accounting currency 2. Specify From and To currency 3. Setup exchange rates. This sequence is correct.Agree.

upvoted 32 times

Pir Highly Voted 4 years, 2 months ago

1. Determine Accounting currency 2. Specify From and To currency 3. Setup exchange rates.

This sequence is correct.

upvoted 32 times

Alice9 Most Recent 2 years, 1 month ago

Agree.

upvoted 3 times

CA_VB 4 years, 2 months ago

The sequence does not seem right. Set Currency Exchange Rate should be after From Currency and To Currency.Not CorrectThe proper sequence is: Menu: Cost accounting > Ledger setup > Currencies > Currency exchange rates 1. Select Exchange rate type 2. Press [+New] 3. Type From currency, To currency and Converdsion factor 4. Add validity period (From date, To date, Start date, Exchange rate)

upvoted 7 times

CA_VB 4 years, 2 months ago

The sequence does not seem right. Set Currency Exchange Rate should be after From Currency and To Currency.

upvoted 7 times

Yael_Shachen_Tov 3 years, 8 months ago

Not Correct

upvoted 1 times

BenLearn 2 years, 9 months ago

The proper sequence is: Menu: Cost accounting > Ledger setup > Currencies > Currency exchange rates 1. Select Exchange rate type 2. Press [+New] 3. Type From currency, To currency and Converdsion factor 4. Add validity period (From date, To date, Start date, Exchange rate)

upvoted 3 times

Rageoxryan 2 years, 5 months ago

This answer seems to make 0 sense, surely you would specify the currencies first

upvoted 1 times

Rishibery 3 years, 11 months ago

It is setup exchange rates and not exchange rate types. Correct sequence: 1. Determine Accounting currency 2. Specify From and To currency 3. Setup exchange rates.

upvoted 6 times

sadiq_d365 4 years ago

1. Determine Accounting currency 2. Setup exchange rates. 3. Specify From and To currency

upvoted 6 times

sadiq_d365 4 years ago

It's correct

upvoted 1 times

HOTSPOT -

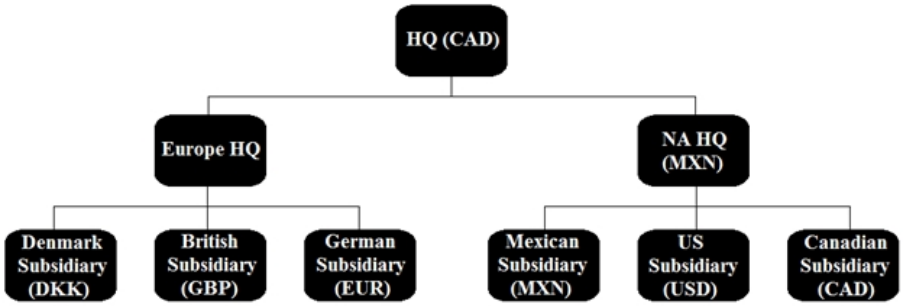
You need to set up legal entity currencies and conversions in Dynamics 365 Finance.

You review the hierarchy for consolidation of multiple legal entities.

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
If you include all companies in one consolidation, the US subsidiary translates from American dollars to which currency?	USD / CAD / EUR
If you include only Mexican, Canadian, and US subsidiaries in one consolidation, the US subsidiary translates from US dollars (USD) to which currency?	MXN / USD / EUR

Suggested Answer:

Answer Area

Question	Answer choice
If you include all companies in one consolidation, the US subsidiary translates from American dollars to which currency?	USD **CAD** EUR
If you include only Mexican, Canadian, and US subsidiaries in one consolidation, the US subsidiary translates from US dollars (USD) to which currency?	**MXN** USD EUR

Answer Area

Question	Answer choice
If you include all companies in one consolidation, the US subsidiary translates from American dollars to which currency?	USD **CAD** EUR
If you include only Mexican, Canadian, and US subsidiaries in one consolidation, the US subsidiary translates from US dollars (USD) to which currency?	**MXN** USD EUR

Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-consolidations-currency-translation

Yael_Shachen_Tov Highly Voted 3 years, 2 months ago

Correct

upvoted 5 times

Kitma Most Recent 1 year, 12 months ago

correct

upvoted 3 times

Lpiti 2 years, 1 month ago

Correct

upvoted 4 times

Elsa 3 years, 4 months ago

correct

upvoted 3 times

sadiq_d365 3 years, 6 months ago

correct

upvoted 3 times

Question #50 *Topic 1*

You are configuring account structures and advanced rules in Dynamics 365 Finance.
All balance sheet accounts require Business Unit and Department dimensions.
The Shareholder distribution account requires an additional dimension for Principal.
You need to set up the account structures.
What are two possible ways to achieve the goal? Each correct answer presents a complete solution.
NOTE: Each correct selection is worth one point.

A. Create a new main account for each of the company's principals. Then, create an account structure for all balance sheet accounts that includes the required dimension.

B. Create a new main account for Shareholder distribution. Add an advanced rule for the Principal dimension.

C. Create an account structure for all the balance sheet accounts. Set up an advanced rule for the Shareholder distribution account for the Principal dimension.

D. Create an account structure for balance sheet accounts without Shareholder distribution. Then, create a second account structure for Shareholder distribution that includes all required dimensions.

Suggested Answer: *C, D*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Community vote distribution
CD (100%)

olechrw Highly Voted 2 years ago
correct
upvoted 6 times

denilson16 2 years, 1 month ago
correct 100%
upvoted 2 times

Elsa 2 years, 10 months ago
correct
upvoted 2 times

sadiq_d365 3 years ago
correct
upvoted 2 times

Question #51 *Topic 1*

A client uses the standard trial balance in Dynamics 365 Finance.
The client has the following requirements:
✑ ability to run the trial balance by main account, department, and division
✑ ability to run the trial balance by just main account and department
You need to ensure that these options are visible in the trial balance report parameters.
What should you configure?

A. ledger validation

B. financial dimensions for department and division

C. financial dimension sets

D. account structure

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (100%)

certiftvh Most Recent 1 year, 10 months ago
Configure 'Financial Dimension Sets'
upvoted 1 times

Solo_1 3 years, 11 months ago
Configure 'Financial Dimension Sets'
upvoted 1 times

Shivanshsan 3 years, 11 months ago
Correct
upvoted 1 times

Titik 4 years, 1 month ago
Correct "A dimension set is an ordered list of financial dimensions that can be used to summarize General ledger data in a user-defined way. A primary use of dimension sets is to define a trial balance." https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-dimension-sets
upvoted 2 times

sadiq_d365 5 years ago
correct
upvoted 2 times

Question #52 *Topic 1*

SIMULATION -
You are a functional consultant for a legal entity named Contoso Group (GLCO).
You plan to sell new products that will increase in quality over time.
You need to implement a solution that uses the Last in, First out (LIFO) inventory model for GLCO.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
You need to configure an Inventory Model Group for the new products. 1. For inventory model groups, navigate to Inventory management | Setup | Inventory | Item model groups. 2. Click ɹ€Newɹ€ to create a new inventory model group. 3. In the ɹ€Cost method and cost recognitionɹ€ section, configure the ɹ€Inventory Modelɹ€ setting to Last in, First out (LIFO). 4. Click ɹ€Saveɹ€ to save the inventory model group.

JoyZ23 Most Recent 1 year, 10 months ago
Set up on Inventory management > Set up > Inventory > Item model groups
upvoted 1 times

DanielaR 2 years, 3 months ago
This is SCM, right?
upvoted 1 times

Freesia 2 years, 4 months ago
Is this a Finance question? Or SCM?
upvoted 1 times

Freesia 2 years, 4 months ago
Is this a Finance question? Or SCM?its SCM question.
upvoted 1 times

ITVT 2 years, 2 months ago
its SCM question.
upvoted 1 times

Question #53 *Topic 1*

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 Downloads\Trial folder.

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

Suggested Answer:

1. Click General ledger > Reports > Transactions > Trial Balance 2. Enter the Start and End dates for the report. 3. Click Destinations ... to specify how you want to 'print' the report. 4. Select File as the destination. 5. Select the Downloads\Trial folder for the location. 6. Select Microsoft Excel for the file format. 7. Click OK to close the 'Print destination settings' form. 8. Click OK to 'print' (save) the report to the selected destination.

Currently there are no comments in this discussion, be the first to comment!

Question #54 *Topic 1*

DRAG DROP -

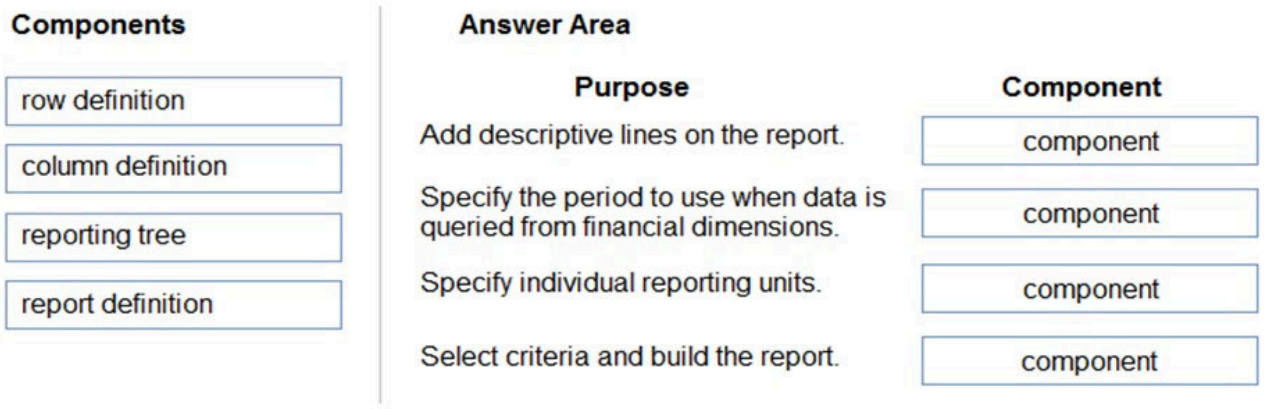
A client plans to use financial statements in Dynamics 365 Finance. The client wants to process the statements by using various combinations of the components to create custom reports.

You need to associate the report components to the purpose.

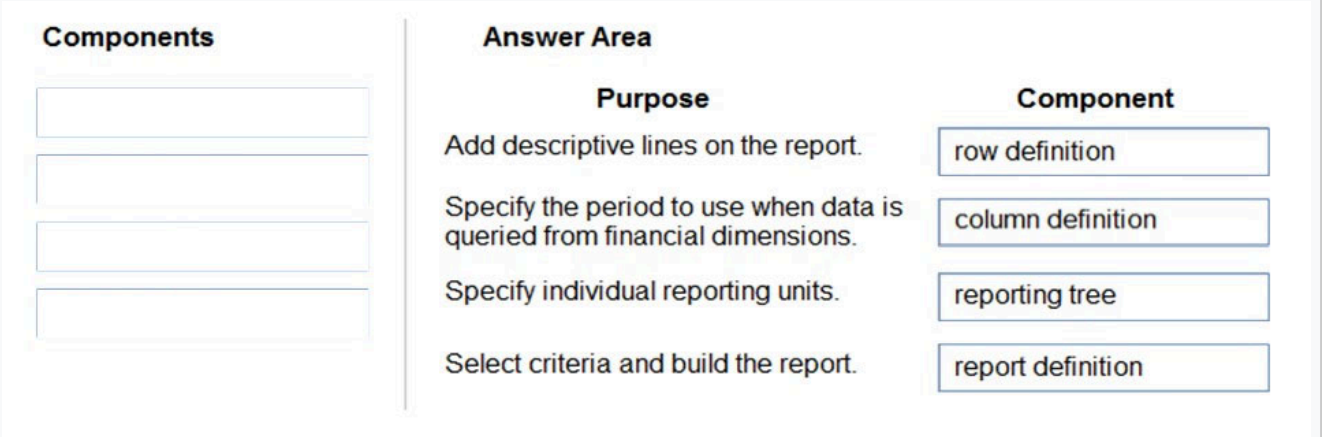
Which report components should you use for each purpose? To answer, drag the appropriate component to the correct purpose. Each component may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

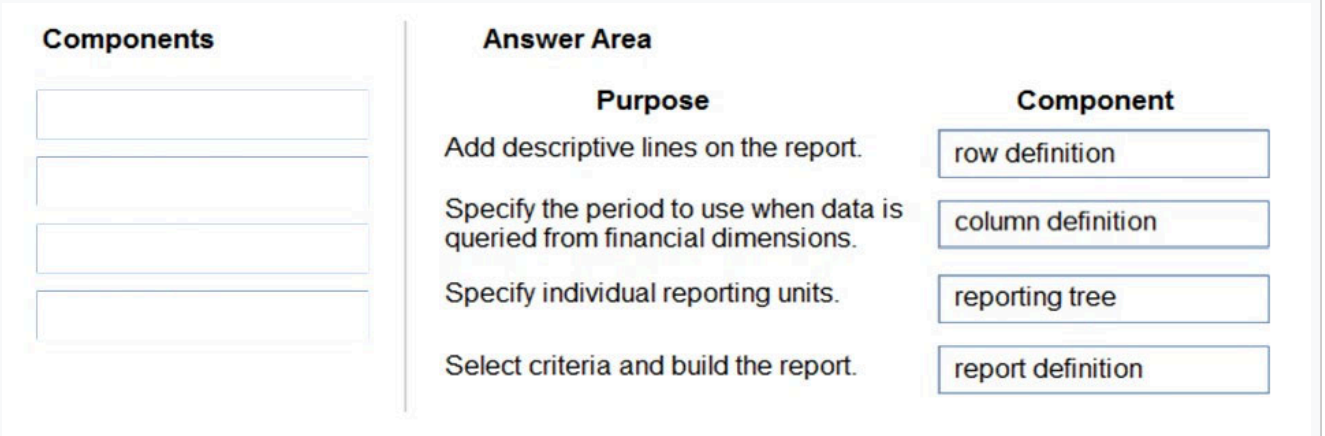
NOTE: Each correct selection is worth one point.

Select and Place:



Suggested Answer:





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

sadiq_d365 Highly Voted 5 years ago

correct

upvoted 5 times

python123 Most Recent 2 years, 1 month ago

correct

upvoted 1 times

HOTSPOT -

You are setting up main accounts in Dynamics 365 Finance.

You need to configure the main accounts to meet the requirements.

Which options should you use? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Setup Item description	Main account setup item
Prevent user entered data and allow only system-generated transactions to post to this account.	Do not allow manual entry Accounts for automatic transactions Main account category Allocation terms
Change specific dimension values when this main account is used, for each legal entity.	Allocation terms Db/Cr requirement Main account category Legal entity overrides/Default dimensions
Allow the user to specify dimension values when this main account is used, splitting out the posted value by percentage by dimension.	Allocation terms Ledger allocation rules Legal entity overrides/Default dimensions Main account category
Ensure that users must post a value in the debit or credit column based on configuration.	Db/Cr requirement Db/Cr default Main account category Breakdown of voucher
Implement a user-defined setting for grouping and quantification of main accounts for reporting purposes.	Main account category Account type Legal entity overrides/Default dimensions Db/Cr requirement

Suggested Answer:

Answer Area

Setup Item description	Main account setup item
Prevent user entered data and allow only system-generated transactions to post to this account.	Do not allow manual entry Accounts for automatic transactions Main account category Allocation terms
Change specific dimension values when this main account is used, for each legal entity.	Allocation terms Db/Cr requirement Main account category Legal entity overrides/Default dimensions
Allow the user to specify dimension values when this main account is used, splitting out the posted value by percentage by dimension.	Allocation terms Ledger allocation rules Legal entity overrides/Default dimensions Main account category
Ensure that users must post a value in the debit or credit column based on configuration.	Db/Cr requirement Db/Cr default Main account category Breakdown of voucher
Implement a user-defined setting for grouping and quantification of main accounts for reporting purposes.	Main account category Account type Legal entity overrides/Default dimensions Db/Cr requirement

Answer Area

Setup Item description	Main account setup item
Prevent user entered data and allow only system-generated transactions to post to this account.	**Do not allow manual entry** Accounts for automatic transactions Main account category Allocation terms
Change specific dimension values when this main account is used, for each legal entity.	Allocation terms Db/Cr requirement Main account category **Legal entity overrides/Default dimensions**
Allow the user to specify dimension values when this main account is used, splitting out the posted value by percentage by dimension.	**Allocation terms** Ledger allocation rules Legal entity overrides/Default dimensions Main account category
Ensure that users must post a value in the debit or credit column based on configuration.	**Db/Cr requirement** Db/Cr default Main account category Breakdown of voucher
Implement a user-defined setting for grouping and quantification of main accounts for reporting purposes.	Main account category **Account type** Legal entity overrides/Default dimensions Db/Cr requirement

CA_VB Highly Voted 3 years, 2 months ago

Correct answer for the last question is "Main Account Category" as it is mentioned as user defined.

upvoted 28 times

Pir Highly Voted 3 years, 2 months ago

Last answer is wrong, user-defined categorization is not achieved by Account type but using Main account category.

upvoted 11 times

ddboissard Most Recent 1 year, 8 months ago

correct answer for the last question is "Main Account Category"

upvoted 3 times

denilson16 2 years, 1 month ago

Correct answer for the last question is "Main Account Category" as it is mentioned as user defined.

upvoted 1 times

ThangN 2 years, 9 months ago

the last questions correct is main account category

upvoted 2 times

Elsa 2 years, 10 months ago

Agree with Pir 3.

upvoted 1 times

sadiq_d365 3 years ago

Correct answer for the last question is "Main Account Category" as it is mentioned as user defined.

upvoted 3 times

Pir 3 years, 2 months ago

Third answer is wrong also, it should be Ledger allocation rules, instead of Allocation terms.there's no reference docs/links to this..can you please send?https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-ruleshttps://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rulesThe third is correct. https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms "In addition, you define the destination main account and financial dimensions where the amount will be allocated." Allocation terms allow you to distribute by dimension. Correct me if I'm wrong but Ledger All. rules doesn't offer that. The link sathvika provided about ledger all. rules only mentions dimensions of offset entries to balance the destination

upvoted 6 times

Pir 3 years, 2 months ago

Third answer is wrong also, it should be Ledger allocation rules, instead of Allocation terms.

upvoted 6 times

ganda 3 years, 2 months ago

there's no reference docs/links to this..can you please send?

upvoted 2 times

ganda 3 years, 2 months ago

there's no reference docs/links to this..can you please send?https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules

upvoted 2 times

sathvika 3 years, 1 month ago

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

upvoted 1 times

mklentek 3 years ago

The third is correct. https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms "In addition, you define the destination main account and financial dimensions where the amount will be allocated." Allocation terms allow you to distribute by dimension. Correct me if I'm wrong but Ledger All. rules doesn't offer that. The link sathvika provided about ledger all. rules only mentions dimensions of offset entries to balance the destination

upvoted 3 times

DDV 3 years, 2 months ago

For the last Q, the answer is Main account category for reporting purposes.

upvoted 2 times

Question #56 *Topic 1*

DRAG DROP -

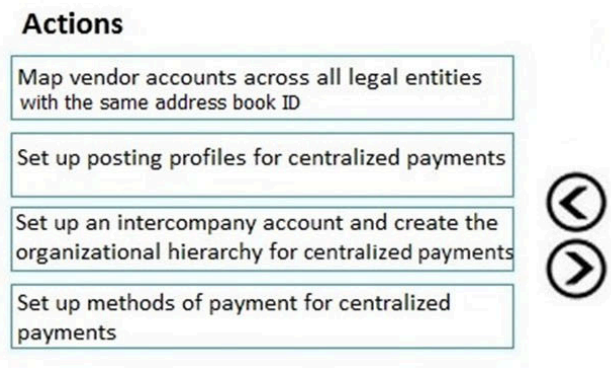
You are a Dynamics 365 Finance functional consultant. A legal entity processes and settles vendor payments on behalf of other legal entities in an organization.

You need to configure the centralized payment flow for the legal entity.

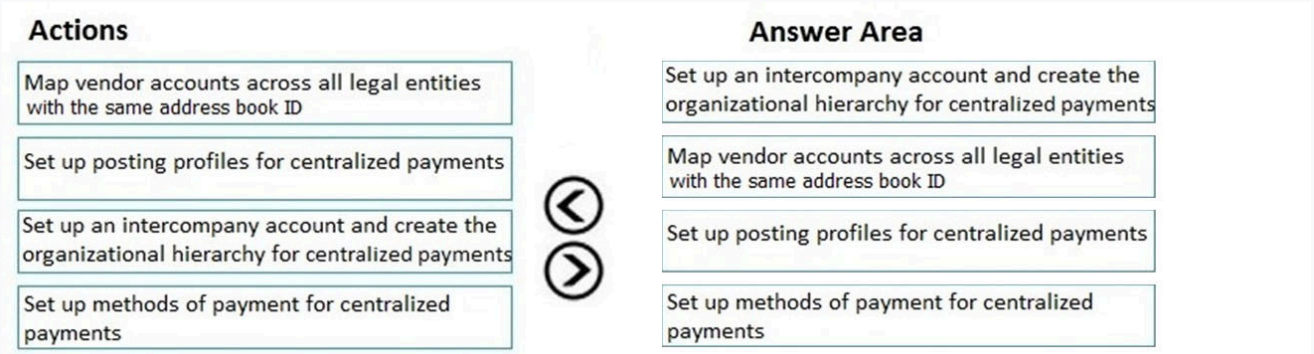
In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

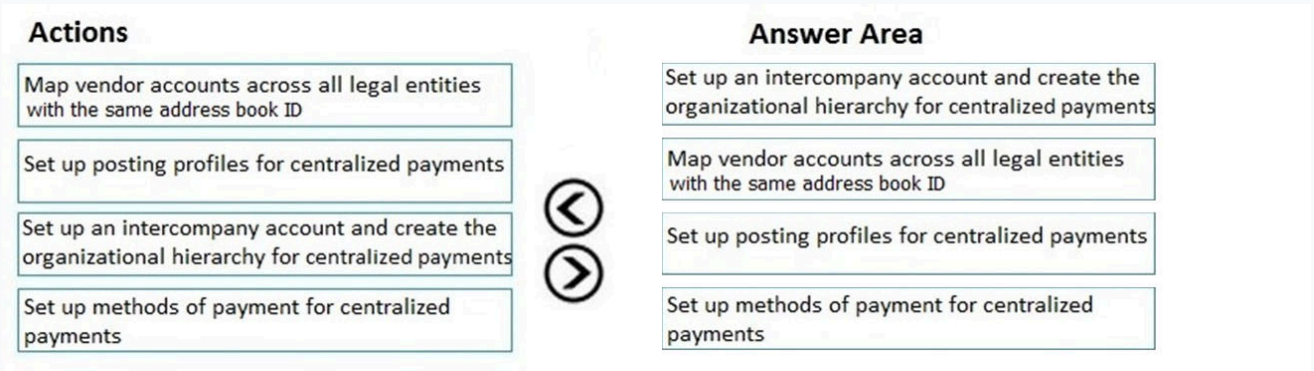
NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select.

Select and Place:



Suggested Answer:





Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/cash-bank-management/set-up-centralized-payments

sadiq_d365 Most Recent 2 years ago

correct

upvoted 4 times

Question #57 *Topic 1*

A client has one legal entity and the following four dimensions configured: Business Unit, Cost Center, Department, and Division.
You need to configure the client's system to run the trial balance inquiry in the General ledger module so that it displays the trial balance two ways:
➪ Include the main account and all four dimensions.
➪ Include the main account and only the business unit and cost center dimensions.
What should you configure?

A. two account structures

B. two derived financial dimension hierarchies

C. all financial dimensions by using the group dimension functionality

D. two financial dimension sets

Suggested Answer: *D*
Official Answer: D

Community vote distribution
D (100%)

Atherkh Most Recent 2 years ago
We can get the desired trail balance out put by defining Dimension set".
upvoted 1 times

AliK1i 3 years, 3 months ago
Correct
upvoted 2 times

Question #58 *Topic 1*

You are configuring intercompany accounting for a multicompany enterprise.
You need to set up the Due to and Due from accounts.
Which main account type should you use?

A. Profit and loss

B. Expense

C. Balance sheet

D. Liability

E. Asset

Suggested Answer: *C*
References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/intercompany-accounting-setup

Community vote distribution
C (100%)

Atherkh Most Recent 2 years ago
As intercompany balance might be Due to or Due from which are either Asset or Liability. Both are Balance Sheet items.
upvoted 1 times

sadiq_d365 5 years ago
correct
upvoted 3 times

DRAG DROP -

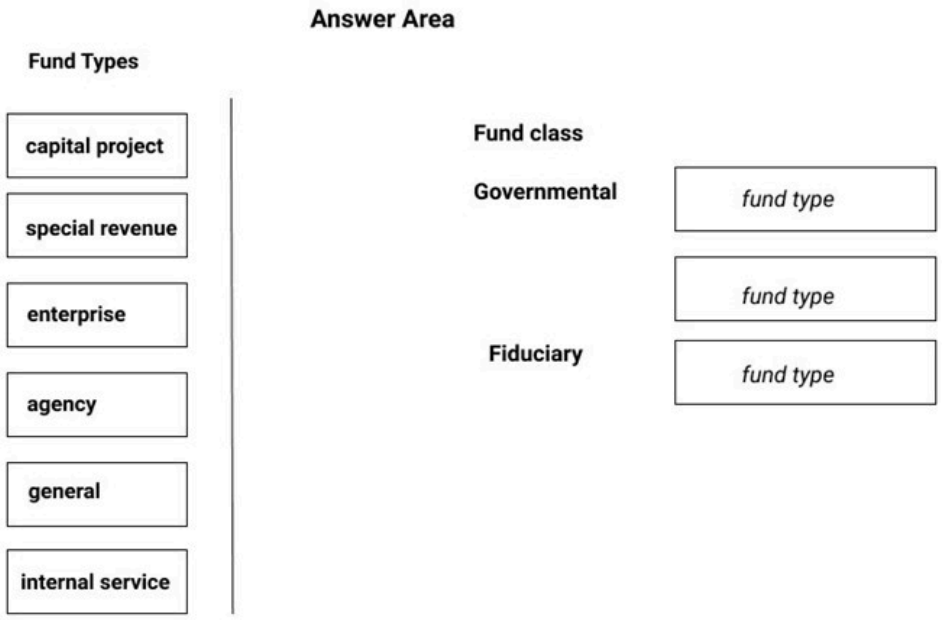
You are controller for a public sector organization. You need detailed fiscal tracking and reporting.

You need to set up fund types categorized under specific fund classes.

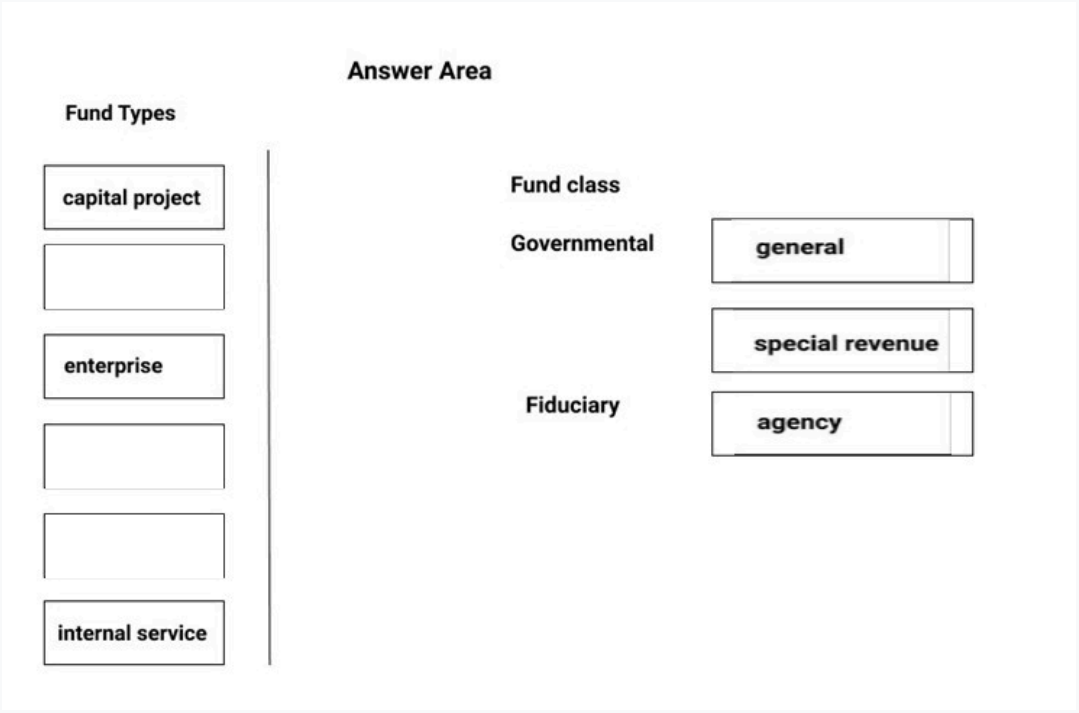
Which fund type can you set up for each fund class? To answer, drag the appropriate fund types to the correct fund classes. Each fund type may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

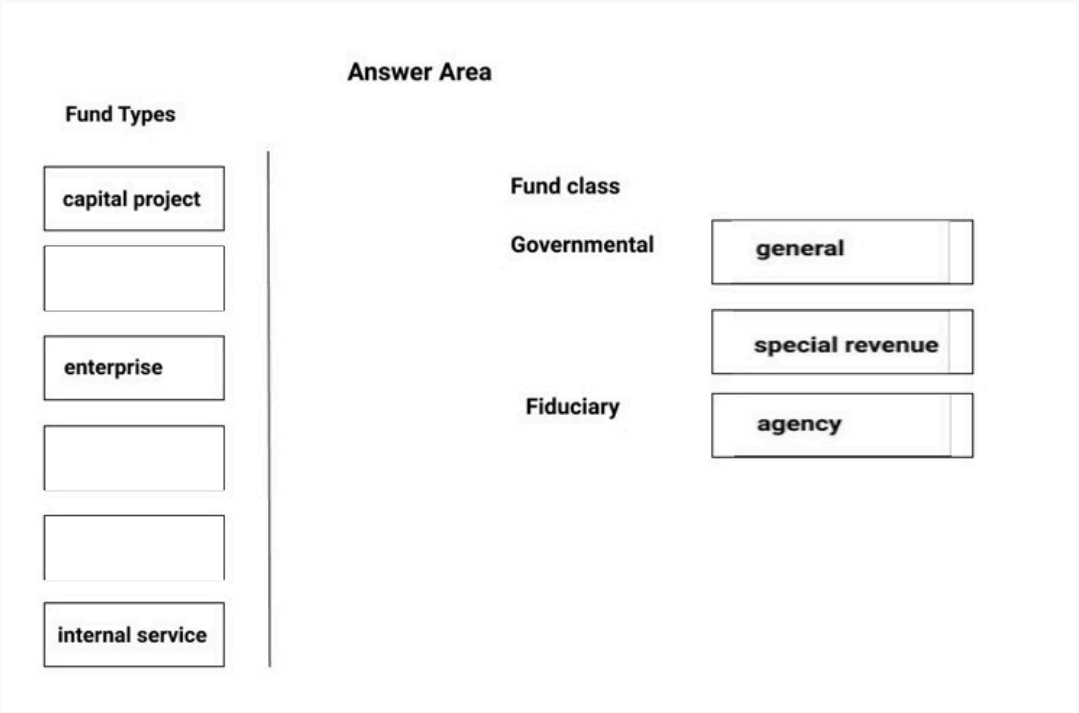
NOTE: Each correct selection is worth one point.

Select and Place:



Suggested Answer:





References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/public-sector/funds-public-sector

vm7891 Highly Voted 2 years, 3 months ago

Governmental funds: General fund Special revenue funds Capital project funds Debt service funds Proprietary, or business-type, funds: Enterprise funds Internal service funds Fiduciary funds: Trust funds Agency funds

upvoted 21 times

Pir Highly Voted 2 years, 2 months ago

Governmental funds can also include Capital Project fund.

upvoted 7 times

Niqs Most Recent 1 year, 10 months ago

Governmental: Special revenue, General and capital project Fiduciary: Agency

upvoted 4 times

Question #60 *Topic 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: Select Consolidate online in Dynamics 365 Finance. 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

Suggested Answer: *B*
References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

Community vote distribution
A (80%) B (20%)

ITNAGKR Most Recent 1 year, 6 months ago
Right setup
upvoted 2 times

tarekff 2 years, 2 months ago
Consolidate online: consolidate daily balances by the selected accounts and dimensions, storing them in a consolidation company. you can include eliminations during the process or as a proposal. Ensure that the transactions are set up to post in the legal entity configured for consolidations.
Therefore, the correct answer is A. Yes
upvoted 2 times

DDV 3 years ago
The answer is A. Setup the elimination rules and post in the legal entity configured as the Consolidation company and the rest of the solution statements are correct.
upvoted 2 times

Rageoxryan 3 years, 11 months ago
I also think B is correct, you are only posting transactions to 1 legal entity
upvoted 1 times

Yael_Shachen_Tov 5 years, 2 months ago
I thing B is Correct I still don't understand why B isn't correct??
upvoted 2 times

charmingstorm 5 years, 3 months ago
I'm confused - should this be A? why?
upvoted 3 times

charmingstorm 5 years, 3 months ago
I'm confused - should this be A? why?I agree with Niqs
upvoted 3 times

charmingstorm 5 years, 3 months ago
I agree with Niqs
upvoted 1 times

Niqs 5 years, 4 months ago
The answer is correct. Instead of 'Set up the transactions to post' in the legal entity configured for consolidations the statement should be 'The transactions will be posted in the consolidation company'"The rules can be posted to any company that has Use for financial elimination process selected in the legal entity setup" which means entity configured for consolidation. I will say A is the correct answer.I'm not disagreeing with you; however, I just want to register my frustration that the answer would hinge on such a vaguely worded phrase.

upvoted 4 times

Niqs 5 years, 4 months ago

The answer is correct. Instead of 'Set up the transactions to post' in the legal entity configured for consolidations the statement should be 'The transactions will be posted in the consolidation company'

upvoted 4 times

Bisera 3 years, 4 months ago

“The rules can be posted to any company that has Use for financial elimination process selected in the legal entity setup” which means entity configured for consolidation. I will say A is the correct answer.

upvoted 1 times

H_Incandenza Highly Voted 4 years ago

I'm not disagreeing with you; however, I just want to register my frustration that the answer would hinge on such a vaguely worded phrase.

upvoted 6 times

Question #61 *Topic 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: Select Consolidate with import.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

Community vote distribution
B (100%)

AramsWrite Most Recent 1 year, 6 months ago
Consolidate with import is used to import balances from subsidiary companies into a consolidation company, this method does not automatically perform eliminations, which is a key requirement of the client. To meet the goal, the solution should include a method for performing eliminations, such as using elimination rules or proposals, which are not available with the Consolidate with import option. Therefore the solution does not meet the goal and the Answer is NO
upvoted 1 times

DDV 2 years ago
The answer is A. All legal entities are residing in D365. One option for consolidation in this scenario is Consolidate with import. Create & define legal entity for consolidation, then import all legal entities transaction to this consolidated legal entity.
upvoted 1 times

Aysenuremre 3 years, 11 months ago
Answer : No . We have subsidiaries on a different system. How can we consolidate them? Use the Consolidate with import option to bring the balances into a consolidation company.
upvoted 1 times

Mobstar 4 years, 3 months ago
Since all data reside in D365, use consolidate online. Finance supports consolidations as an online consolidation, where the subsidiary companies are within the same database as the consolidated company. If the subsidiary companies reside in a different database than the consolidated company, use Consolidate [Export to] on subsidiary company and Consolidate with Import in consolidated company.
upvoted 4 times

Pir 4 years, 8 months ago
This is one of the options as per link provided. So the answer should be Yes.But the question is "You need to correctly perform eliminations" but not as the link mentioned to consolidate data. Consolidate with import is the way to consolidate data.Agree, the solution needs to include a way to report eliminations.
upvoted 1 times

Pir 4 years, 8 months ago
This is one of the options as per link provided. So the answer should be Yes.
upvoted 1 times

MeetVivian Highly Voted 4 years, 7 months ago
But the question is "You need to correctly perform eliminations" but not as the link mentioned to consolidate data. Consolidate with import is the way to consolidate data.Agree, the solution needs to include a way to report eliminations.
upvoted 5 times

MeetVivian Highly Voted 4 years, 7 months ago

But the question is "You need to correctly perform eliminations" but not as the link mentioned to consolidate data. Consolidate with import is the way to consolidate data.

upvoted 5 times

Alice9 2 years, 8 months ago

Agree, the solution needs to include a way to report eliminations.

upvoted 1 times

Question #62 *Topic 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

Suggested Answer: *A*
References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

Aysenuremre Highly Voted 1 year, 11 months ago
Yes 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.
upvoted 7 times

Yael_Shachen_Tov 2 years, 2 months ago
Correct
upvoted 2 times

Question #63 *Topic 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: Set up Elimination rules in the system. Then, run an elimination proposal. Configure the rules to post to any company that has Use for financial elimination process selected in the legal entity setup.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*
References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/consolidation-elimination-overview

Currently there are no comments in this discussion, be the first to comment!

Question #64 *Topic 1*

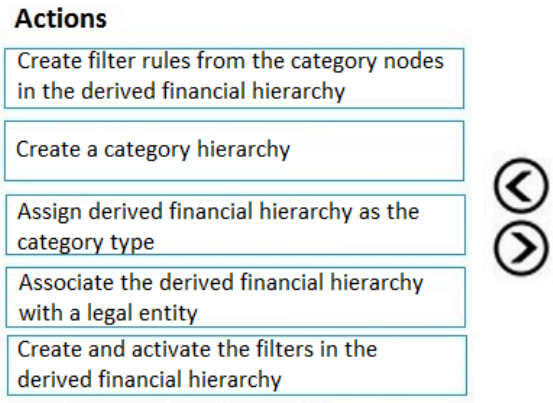
DRAG DROP -

A public sector organization wants to set up the derived financial hierarchy to analyze posted transaction data.

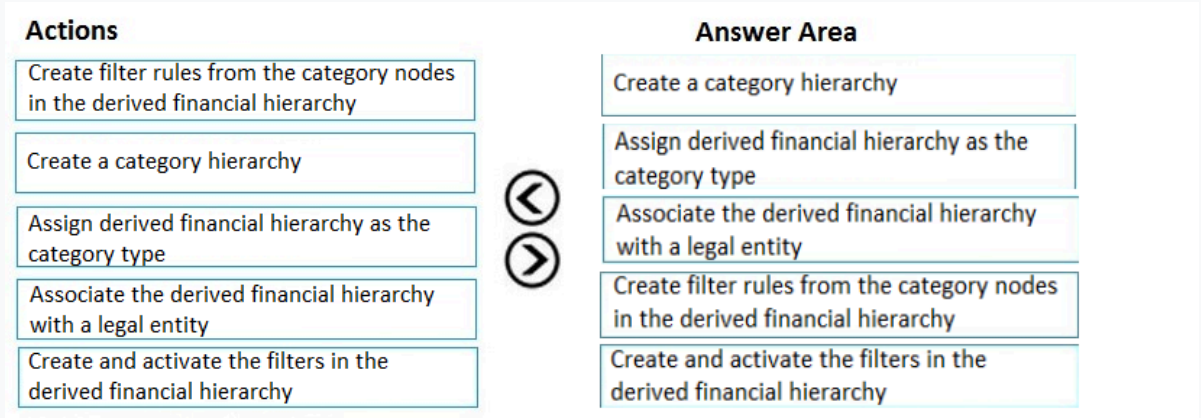
You need to set up the derived financial hierarchy to generate an outgoing electronic document.

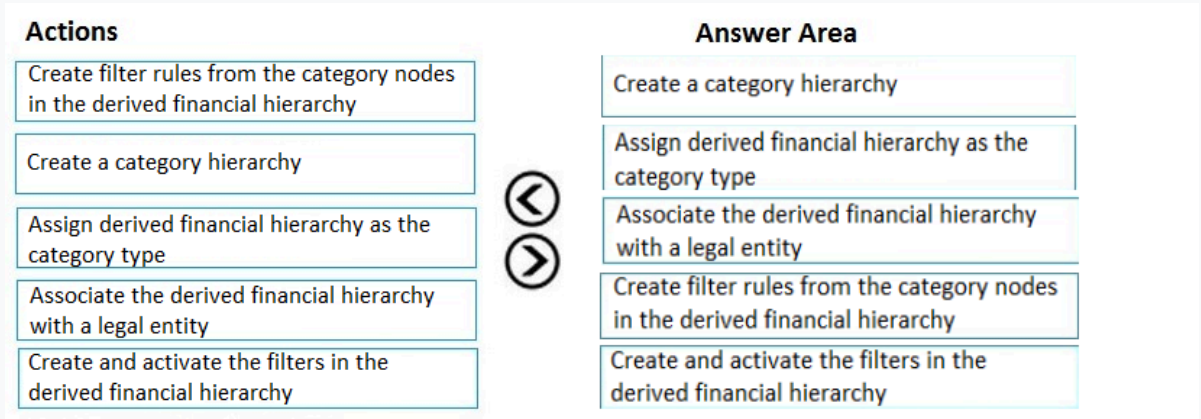
In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:



Suggested Answer:





References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/public-sector/tasks/set-up-derived-financial-hierarchy-public-sector

DynamoUK Most Recent 2 years ago

This question looks misleading as the arrows on the answer area suggests to choose steps (horizontal), not to order steps (vertical). The answer is straightforward from https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/tasks/set-up-derived-financial-hierarchy-public-sector

upvoted 4 times

sadiq_d365 3 years, 6 months ago

correct

upvoted 2 times

sadiq_d365 3 years, 6 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/public-sector/derived-financial-hierarchies-public-sector

upvoted 1 times

Question #65 *Topic 1*

You work for a company that receives invoices in foreign currencies.
You need to configure the currency exchange rate providers and exchange rate types.
What should you do?

A. Configure exchange rate provider, create exchange rate type, and import the currency exchange rates.

B. Select the appropriate HTML key values from the available exchange rate providers. Then, use the provider for importing one currency exchange rate type.

C. Use a developer to write the HTML key values code to configure the currency exchange rate providers. Then, use the provider for importing a currency exchange rate type.

D. Use a developer to write the XML key values code to configure the currency exchange rate providers. Then, use the provider for importing a currency exchange rate type.

Suggested Answer: *A*
References: https://community.dynamics.com/365/financeandoperations/b/365operationsbysandeepchaudhury/posts/configure-currency-exchange-rate-providers-and-import- exchange-rates-automatically-in-dynamics-365-for-finance-and-operations

Aysenuremre Highly Voted 4 years, 5 months ago
Correct answer!
upvoted 6 times

e1d1f51 Most Recent 1 year, 9 months ago
https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates
upvoted 1 times

WaveMB 3 years, 10 months ago
Link is no longer active. Could be check instead in https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates
upvoted 3 times

Question #66 *Topic 1*

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?

A. Use journal control to specify which account types are valid for the General ledger journal.

B. Use advanced ledger entries to define the account types that can be used in the General ledger journal.

C. Configure the voucher series associated with this journal to allow only ledger account types.

D. Create a journal template that has ledger as the account type and offset account type.

Suggested Answer: *B*
Official Answer: B

Community vote distribution
A (100%)

DSin Highly Voted 5 years, 10 months ago
Answer is A and not B. Advance Ledger Entries are used in Public Sector
upvoted 28 times

annade Highly Voted 5 years, 7 months ago
A is correct https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing Journal control – You can set up restrictions on the company and account type, and also the segment values.
upvoted 15 times

murueta Most Recent 1 year, 10 months ago
Answer is A
upvoted 1 times

DDV 2 years, 6 months ago
The answer is A.
upvoted 1 times

Freesia 3 years, 4 months ago
Agree. Should be A https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing Journal control – You can set up restrictions on the company and account type, and also the segment values.
upvoted 1 times

Chrismarie37 3 years, 5 months ago
definitely A
upvoted 2 times

H_Incandenza 3 years, 6 months ago
A is correct
upvoted 2 times

VipulPal 3 years, 11 months ago
A is correct.
upvoted 1 times

Sharkz 3 years, 11 months ago
Answer is Clearly A ! since to impose restriction the user must use Journal control rather than Advance ledger entries
upvoted 1 times

Ramanya 4 years ago
A is correct
upvoted 2 times

olechrw 4 years ago
A is correct, you can limit it there
upvoted 1 times

denilson16 4 years, 1 month ago

Answer is A

upvoted 1 times

rizwanvu1980 4 years, 3 months ago

A is correct

upvoted 1 times

ThangN 4 years, 9 months ago

A is correct

upvoted 2 times

BattTom 4 years, 9 months ago

A sounds the right one

upvoted 2 times

sadiq_d365 5 years ago

A correct

upvoted 2 times

DDV 5 years, 2 months ago

For me it is also A as the correct answer.

upvoted 2 times

Question #67 *Topic 1*

SIMULATION -
You are a functional consultant for Contoso Entertainment System USA (USMF).
You plan to settle accounts by receiving cash payments in US currency.
You need to create a cash receipts journal that uses the US dollar currency.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
1. Navigate to Finance > Cash Receipt Journals. 2. Click the +New link to add a new cash receipt journal. 3. Fill in the required fields including the currency field.

michaeltoba Most Recent 2 years, 1 month ago
The question seems to be a Dynamics Business central question
upvoted 2 times

Lilliam 3 years, 2 months ago
Agree.. there is no such as thing as a Finance workspace. Cash payment journal with a method of payment = cash.
upvoted 1 times

ru4dynamics 3 years, 6 months ago
Either the question or answer is not from a Dynamics 365 Finance. There is no such a module or a workspace "Finance". Cash entries can be entered via journal with a type "Cash"
upvoted 1 times

Question #68 *Topic 1*

SIMULATION -
You are a functional consultant for Contoso Entertainment System USA (USMF).
You need to apply a constant currency exchange rate to calculate the reporting currency value of fixed assets.
To complete this task, sign in to the Dynamics 365 portal.

Suggested Answer:
The currency Translation Type needs to be set to Current. This option uses the last rate on or before the period specified in the report regardless of what the exchange rate was at the time of purchase for each asset. 1. Navigate to General Ledger > Chart of Accounts > Accounts > Main Accounts. 2. Select the Financial Reporting account. 3. In the Reporting currency exchange rate type, select Current from the drop-down list. 4. Click Save to save the changes.

Aysenuremre 2 years, 11 months ago
Fixed assets > Setup > Add reporting currency amounts to fixed asset books. https://www.linkedin.com/pulse/re-run-add-reporting-currency-amounts-fixed-asset-books-sourav-dam/Thanks!
upvoted 4 times

Aysenuremre 2 years, 11 months ago
Fixed assets > Setup > Add reporting currency amounts to fixed asset books. https://www.linkedin.com/pulse/re-run-add-reporting-currency-amounts-fixed-asset-books-sourav-dam/
upvoted 4 times

Freesia Most Recent 1 year, 10 months ago
Thanks!
upvoted 1 times

Question #69 *Topic 1*

An organization plans to use defined journal names for each purpose. They want to ensure that journal processing is easier and more secure.
The organization has the following requirements:
✑ Set up restrictions on the account type and segment values.
✑ Capture data accurately for offset accounts, currency, and financial dimensions.
✑ Maintain internal control and establish materiality limits.
You need to set up journal name elements to meet these requirements.
Which three journal elements should you configure? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. workflow approval

B. account type

C. journal type

D. default values

E. journal control

Suggested Answer: *A, D, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Community vote distribution
BDE (50%) ADE (50%)

Titik Highly Voted 4 years, 7 months ago
Correct "On the Journal names page, you can set up the following elements: Workflow approval – To increase internal control, define journal workflows that establish materiality limits for review and approval steps, based on criteria such as total debit amount. You set up workflows for the general journals on the General ledger workflows page. Default values – Select default values for offset accounts, currency, and financial dimensions. Journal control – You can set up restrictions on the company and account type, and also the segment values."
upvoted 8 times

semsem4777 Highly Voted 5 years, 5 months ago
correct
upvoted 5 times

achokler Most Recent 2 months ago
Workflow is not needed because the requirements focus on restricting data entry and enforcing validation, not approvals. Internal control here is achieved using journal control and account type restrictions. Workflow only handles approval processes, which are not mentioned, so it does not meet the requirement.
upvoted 1 times

tarekff 2 years, 2 months ago
1. Workflow approval: This element helps increase internal control by defining journal workflows. You can establish materiality limits for review and approval steps based on criteria such as total debit amount. Workflow approval ensures accurate data processing and adherence to policies. 2. Default values: Selecting default values for offset accounts, currency, and financial dimensions reduce manual effort and potential errors. 3. Journal control: This element allows you to set up restrictions on various aspects: - Company and account type: Control which companies or legal entities can use the journal name and limit it to specific account types. - Segment values: Define allowable segment values, ensuring consistency and accuracy in data entry.
upvoted 1 times

sadiq_d365 5 years, 6 months ago
correct
upvoted 4 times

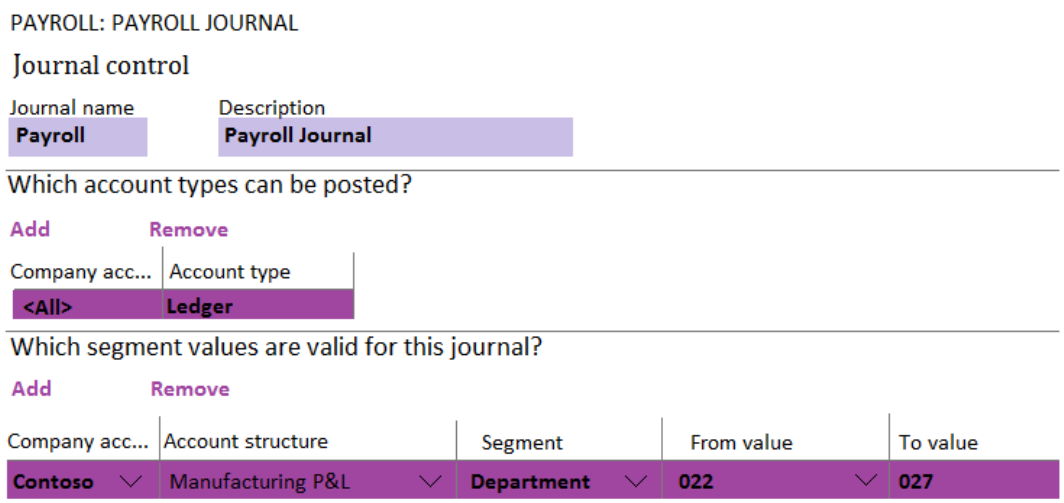
HOTSPOT -

You must configure journal controls in Dynamics 365 Finance.

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

What is the function of this journal control?

- Limit who can use the journal
- Limit which company and departments can be used in the journal
- Allow the use of the journal to all but a specific company, account structure, and dimensions
- Restrict the use of the journal to specific user groups

To which account type is the journal name restricted?

- Payroll journal for the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
- Payroll journal for all but the Contoso company, where the account structure Manufacturing P&L uses Dimension-Department 022 to 027
- Only the Payroll journal will be restricted
- Payroll journal for Ledger types

Suggested Answer:

Answer Area

What is the function of this journal control?

- Limit who can use the journal
- Limit which company and departments can be used in the journal
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- Only the Payroll journal will be restricted
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Answer Area

What is the function of this journal control?

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- Only the Payroll journal will be restricted
- Payroll journal for Ledger types

References: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/general-journal-processing

DDV Highly Voted 4 years, 8 months ago

The answer on the 2nd question should be D, Account type "Ledger" and this is what being asked. " The journal control on the journal name Payroll is restricted to the Account type "Ledger" as it is shown in the setup/configuration of the the Journal control.

upvoted 7 times

Newb007 2 years ago

ITS #1 is B and #2 is D. Why is it 2? because Journal Control defines what is allowed... not what is not allowed. "Allow the use of the journal to ALL BUT specific company, account structure, and dimensions."..... THIS IS INCORRECT becuase of the words ALL BUT think about it. sort of tricky wording... same with #2 its restricting out options not restrict from choosing an option (Ledger Account Type)Why is it D******Woops lol... Why is it B****?

upvoted 2 times

Newb007 2 years ago

ITS #1 is B and #2 is D. Why is it 2? because Journal Control defines what is allowed... not what is not allowed. "Allow the use of the journal to ALL BUT specific company, account structure, and dimensions."..... THIS IS INCORRECT becuase of the words ALL BUT think about it. sort of tricky wording... same with #2 its restricting out options not restrict from choosing an option (Ledger Account Type)

upvoted 2 times

Newb007 Most Recent 2 years ago

Why is it D******Woops lol... Why is it B****?

upvoted 1 times

Newb007 2 years ago

Why is it D******

upvoted 1 times

Newb007 2 years ago

Woops lol... Why is it B****?

upvoted 1 times

DanielaR 2 years, 9 months ago

3rd and 4th are correct answers.

upvoted 2 times

Kitma 2 years, 12 months ago

Answers should be : 2 & 4

upvoted 3 times

WaveMB 3 years, 4 months ago

Answers should be corrected to: - What is the function of this journal control?: Allow the use of the journal to all but specific company, account structure, and dimensions. - To which account type is the journal name restricted?: Payroll journal for ledger types https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

upvoted 4 times

WaveMB 3 years, 4 months ago

Answers should be corrected to: - What is the function of this journal control?: Allow the use of the journal to all but specific company, account structure, and dimensions. - To which account type is the journal name restricted?: Payroll journal for ledger types https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing"all but.." it means to all, except specific company...Agree.

upvoted 4 times

kripe86 2 years, 7 months ago

"all but.." it means to all, except specific company...

upvoted 2 times

Freesia 2 years, 10 months ago

Agree.

upvoted 2 times

VipulPal 3 years, 5 months ago

3rd and 4th are correct answers.

upvoted 4 times

VipulPal 3 years, 5 months ago

3rd and 4th are correct answers.Agree. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing#journal-namesAgree.

upvoted 4 times

Alice9 2 years, 8 months ago

Agree. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing#journal-names

upvoted 1 times

Niqs 4 years, 1 month ago

Since for the second item the question was which "account type", I think the best answer should be 'Payroll journal for ledger types'.

upvoted 1 times

Shaban 4 years, 2 months ago

3&4 seem Correct https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

upvoted 4 times

Shaban 4 years, 2 months ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

upvoted 1 times

sadiq_d365 4 years, 6 months ago

3 and 4th seems correct

upvoted 4 times

DDV 4 years, 8 months ago

The question is to which account type it is restricted. Therefore, the answer should be D, Account type Ledger.

upvoted 3 times

CA_VB 4 years, 8 months ago

The correct answer should be D, as question is referring to Account Type.

upvoted 3 times

Jay28 4 years, 8 months ago

Is the 2nd answer correct ? Should it not be D.

upvoted 4 times

Question #71 *Topic 1*

HOTSPOT -

You create a financial dimension set named MA + DEPT + PROJ as shown in the following screenshot. The financial dimension set includes the following dimensions:

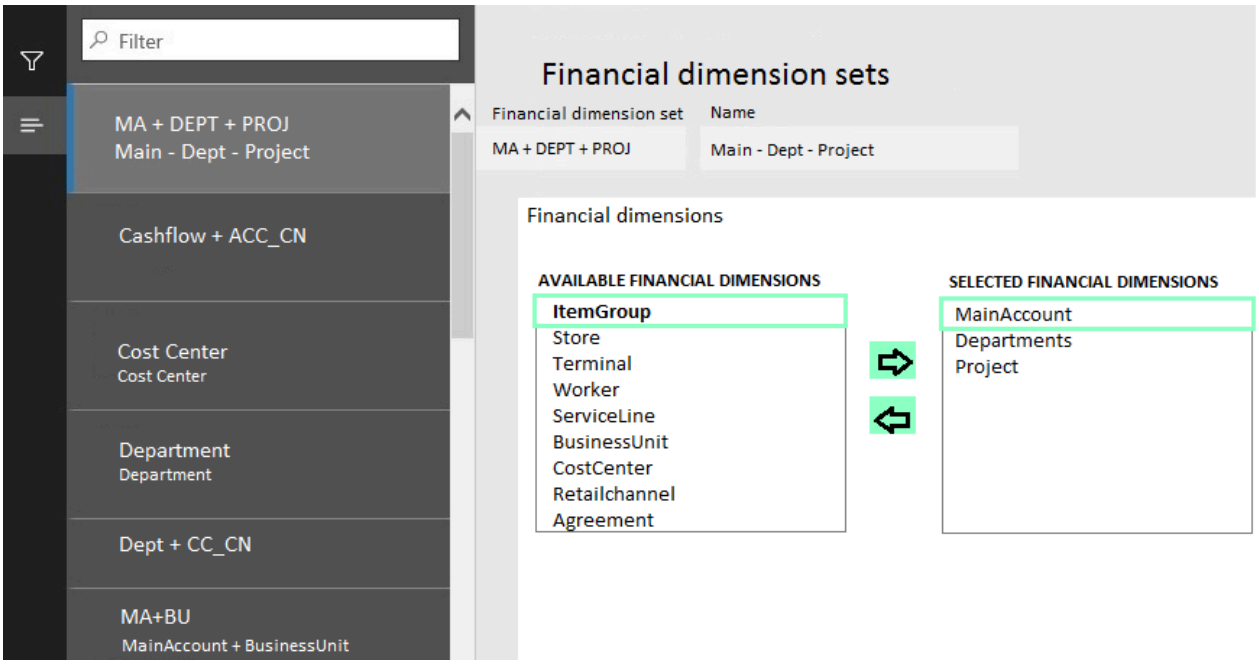
- Main Account
- Department

Project -

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

Hot Area:

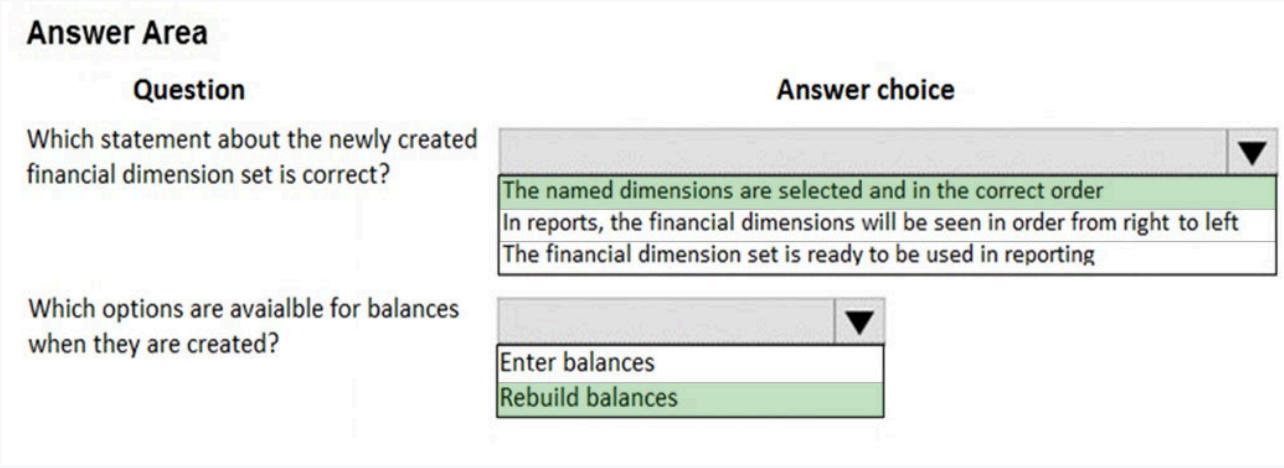
.

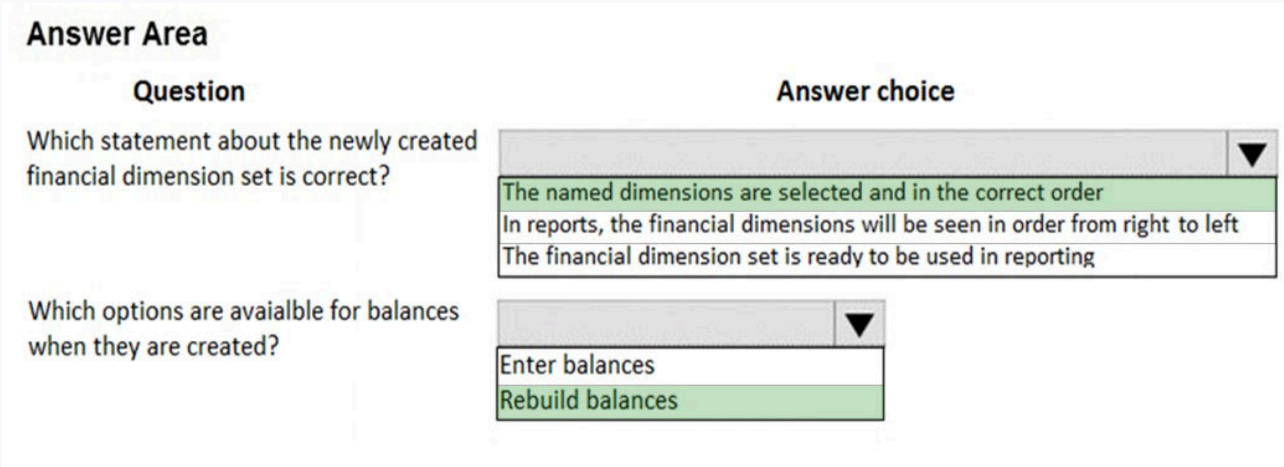


Answer Area

Question	Answer choice
Which statement about the newly created financial dimension set is correct?	The named dimensions are selected and in the correct order In reports, the financial dimensions will be seen in order from right to left The financial dimension set is ready to be used in reporting
Which options are avaialble for balances when they are created?	Enter balances Rebuild balances

Suggested Answer:





Dori111 Most Recent 1 year, 8 months ago

correct

upvoted 1 times

Question #72 *Topic 1*

DRAG DROP -

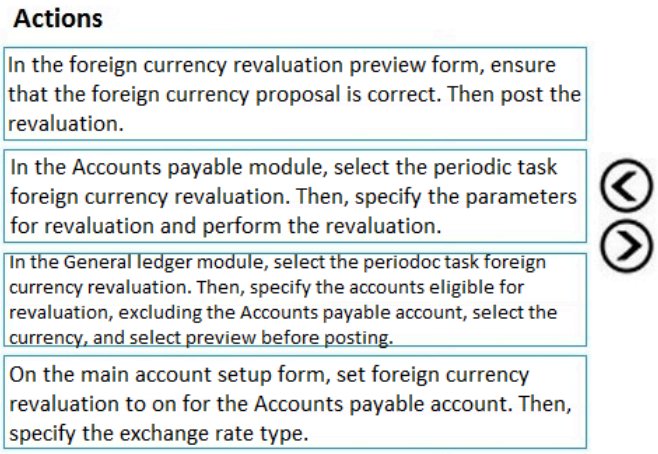
A client has Accounts payable invoices in their legal entity in three different currencies. It is month-end, and the client needs to run the foreign currency revaluation process to correctly understand their currency exposure.

You need to set up Dynamics 365 Finance to perform foreign currency revaluation.

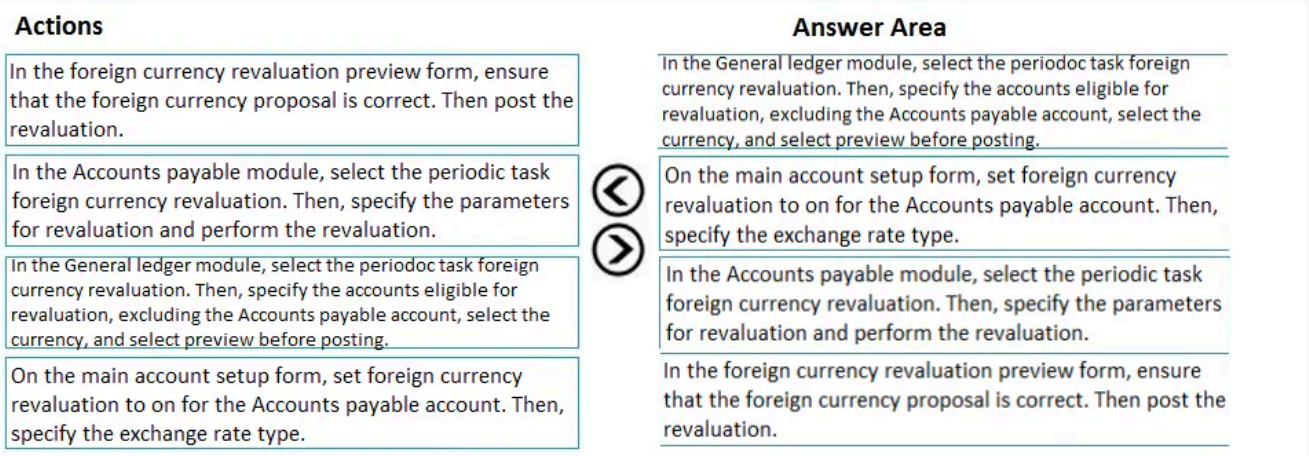
In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

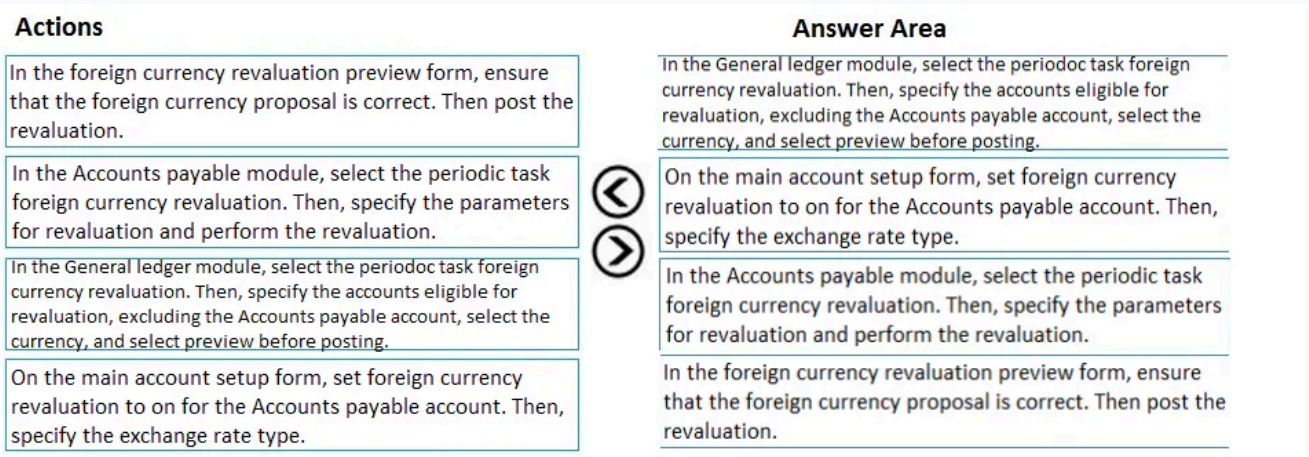
NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select.

Select and Place:



Suggested Answer:





viking1 Highly Voted 4 years, 4 months ago

4231 and 4312 should both be correct options here. It doesn't matter in which order you do the GL and AP revaluationsI will stick with 4 2 3 1

upvoted 6 times

viking1 Highly Voted 4 years, 4 months ago

4231 and 4312 should both be correct options here. It doesn't matter in which order you do the GL and AP revaluations

upvoted 6 times

Rayhan83 Most Recent 1 year, 12 months ago

I will stick with 4 2 3 1

upvoted 1 times

kripe86 3 years, 3 months ago

This question is totally wrong. They want to revaluate AP. You should not revaluate AP and than GL Accounts for AP for the second time...

upvoted 5 times

DDV 2 years, 6 months ago

Incorrect answer. The instruction stated, "more than one order answer choices is correct, and that is 2 & 3. Therefore, the correct order sequence for the answer is 4, 2, 3, & 1. Please note in the GL, AP is excluded in running the FCR. The last order no. 4 is correct, reviewing the Preview before posting for both GL & AP foreign currency revaluation.

upvoted 1 times

WANTED 2 years, 7 months ago

Sequence is correct Foreign currency revaluation is also available in Accounts receivable (AR) and Accounts payable (AP). If you are using those modules, the outstanding transactions should be revalued using the foreign currency revaluation in those modules. The AR and AP foreign currency revaluation will create an accounting entry in General ledger to reflect the unrealized gain or loss, ensuring that the subledgers and general ledger can be reconciled. Because the AR and AP foreign currency revaluation create accounting entries in General ledger, the accounts receivable and accounts payable main accounts should be excluded from the General ledger foreign currency revaluation.

upvoted 3 times

AsiaF 3 years, 8 months ago

"NOTE: More than one order of answer choices is correct. You will receive credit for any of the correct orders you select." - MEANS, TWO OPTIONS ARE CORRECT.

upvoted 1 times

Bandit1290 5 years ago

They are only revaluing AP not the GL. You do not have to define the revaluation at the GL Account level.

upvoted 2 times

sadiq_d365 5 years ago

4231 is correct sequence

upvoted 4 times

Findal 5 years, 1 month ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overviewWrong link^ https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger

upvoted 1 times

Findal 5 years, 1 month ago

https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

upvoted 1 times

Findal 5 years, 1 month ago

Wrong link^ https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/foreign-currency-revaluation-general-ledger

upvoted 1 times

Mo_horseman 5 years, 2 months ago

more than 1 sequence is correct, if the G/L comes 1st or last , as long as the steps from AP are in the stated order, either answer would still be correct

upvoted 4 times

Pir 5 years, 2 months ago

Correction, GL revaluation should be in the last.

upvoted 1 times

Pir 5 years, 2 months ago

I think either all steps are not correct, specifically GL, because the question's scenario is specific to Account Payable invoices, which is already catered by AP period revaluation task. However, if all options have to be correctly placed in sequence, I would put GL option at second last, instead of first order. Rest is ok.

upvoted 2 times

HOTSPOT -

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.

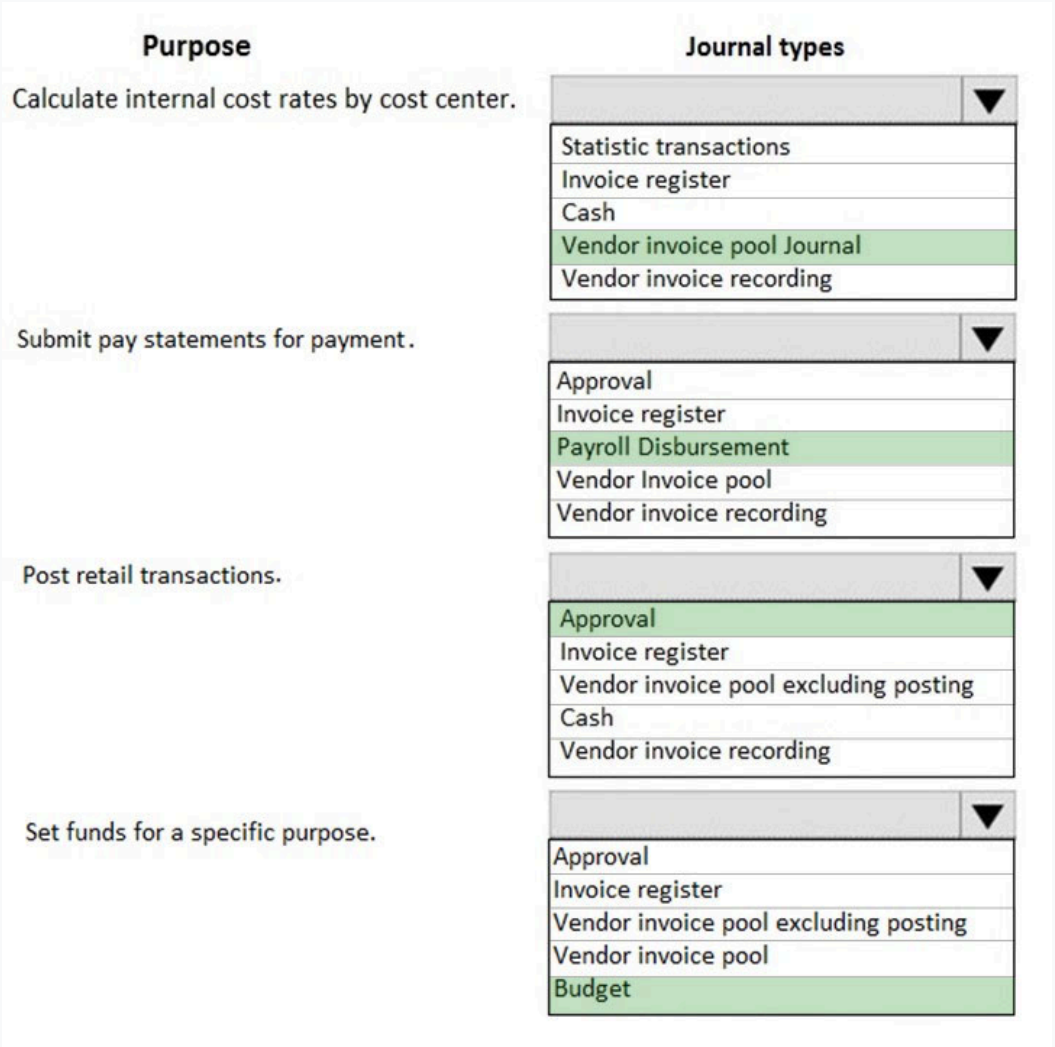
Which journal types should you use? To answer, select the appropriate options in the answer area.

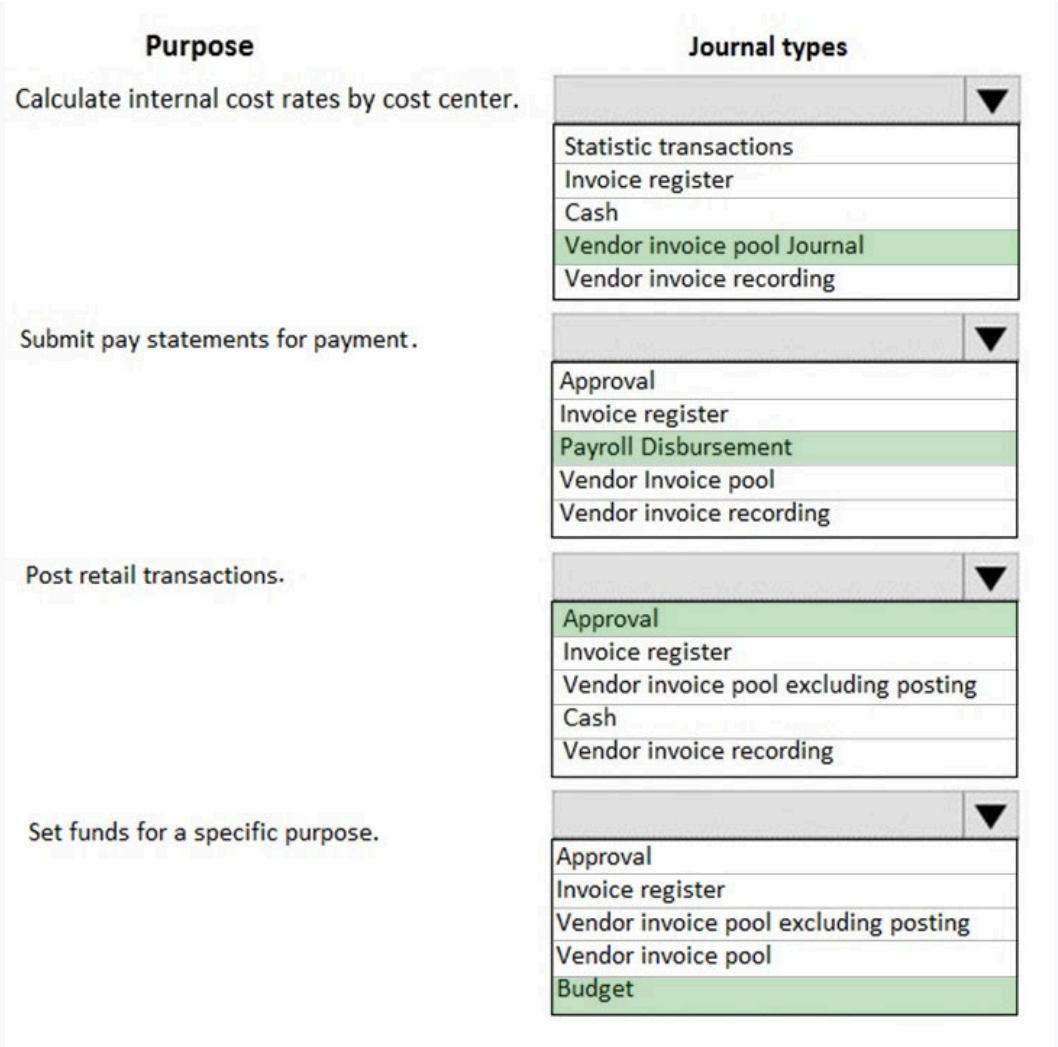
NOTE: Each correct selection is worth one point.

Hot Area:

Purpose	Journal types
Calculate internal cost rates by cost center.	Statistic transactions Invoice register Cash Vendor invoice pool Journal Vendor invoice recording
Submit pay statements for payment.	Approval Invoice register Payroll Disbursement Vendor Invoice pool Vendor invoice recording
Post retail transactions.	Approval Invoice register Vendor invoice pool excluding posting Cash Vendor invoice recording
Set funds for a specific purpose.	Approval Invoice register Vendor invoice pool excluding posting Vendor invoice pool Budget

Suggested Answer:





Pir Highly Voted 4 years, 8 months ago

two answers are incorrect. Calculate internal cost rates by cost center, should be statistic transactions. Retail statement posting should be Cash journal which is RUS localized option in Journal types documentation. https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-ledger-journal-types

upvoted 15 times

Eventura Highly Voted 2 years, 1 month ago

1-A (Statistic) # 2-C (Payroll Disbursement) # 3-D (Cash) # 4-E (Budget)

upvoted 7 times

Freesia 2 years, 10 months ago

Not straightforward, but this helps: https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-journal-types

upvoted 1 times

Kitma 2 years, 12 months ago

Answers should be: statistic - payroll disbursement - cash & budget

upvoted 3 times

denilson16 3 years, 7 months ago

for 1 it should be A (Statistical) and for 3 it should be C (Cash)

upvoted 3 times

Weeva 4 years, 2 months ago

answer area is not relevant to question it's not a drop list question

upvoted 2 times

Bandit1290 4 years, 6 months ago

What does this question even have to do with Accounts Payable journals. This is a bad question

upvoted 1 times

DDV 4 years, 8 months ago

The link provided by Pir is helpful. From that linked verified the answer on Q1 should be Statistic transaction and on the Q3 should be Cash journal type.

upvoted 1 times

Jay28 4 years, 8 months ago

for 1 it should be A (Statistical) and for 3 it should be C (Cash)

upvoted 4 times

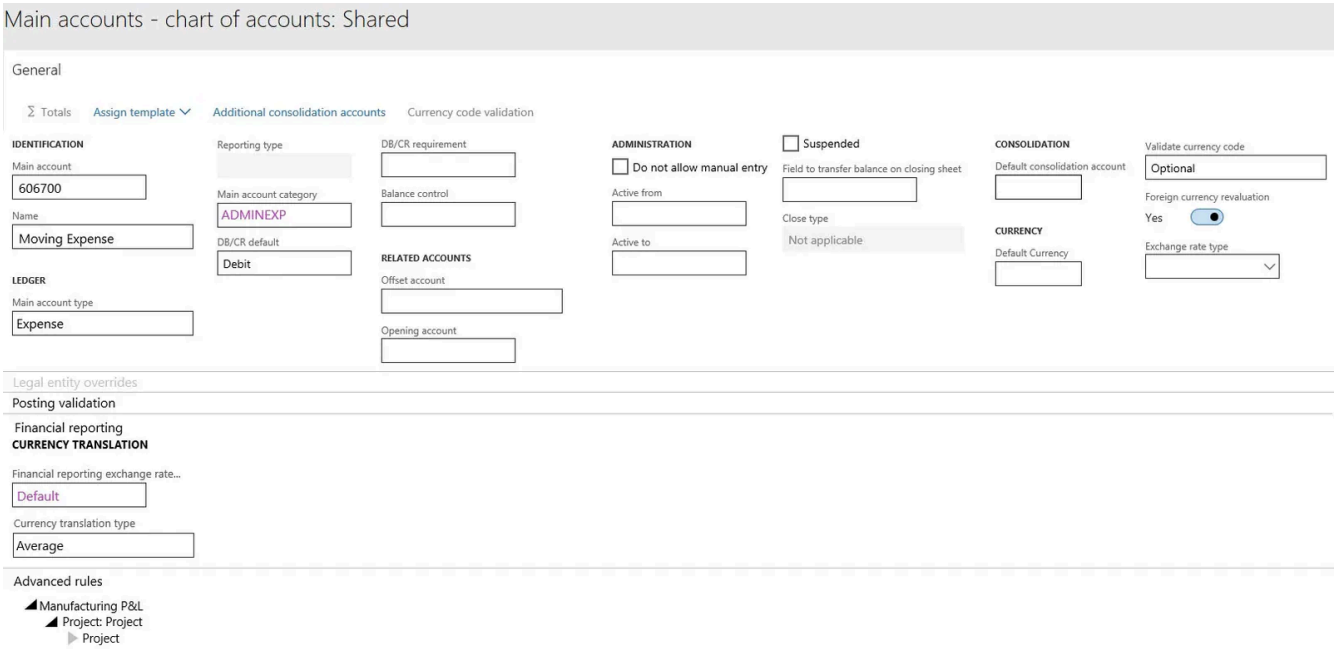
HOTSPOT -

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

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

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

Suggested Answer:

Answer 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

Answer 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

cs_b Highly Voted 2 years, 6 months ago

Currency translation type is only used for consolidation, and only when the consolidation is done by Financial reporting. I guess the answer should be that "It requires an additional dimension", since an Advanced rule is displayed in the lower part of the picture.

upvoted 7 times

lc23 Most Recent 1 year, 11 months ago

Currency translation type for Financial Reporting is set to Average, that means that when you translate a financial report, the system will use the Average type of traslation for that purpose. This does not have anything to do with the foreing currency revaluation posting. So the correct answer should be "It requires an additional dimension"

upvoted 1 times

AliK1i 2 years, 10 months ago

Correct

upvoted 2 times

Question #75 *Topic 1*

DRAG DROP -

You are implementing Dynamics 365 Finance. A new product is being released.

The system must track the probability of the new product by cost center and you must use the cost control workspace.

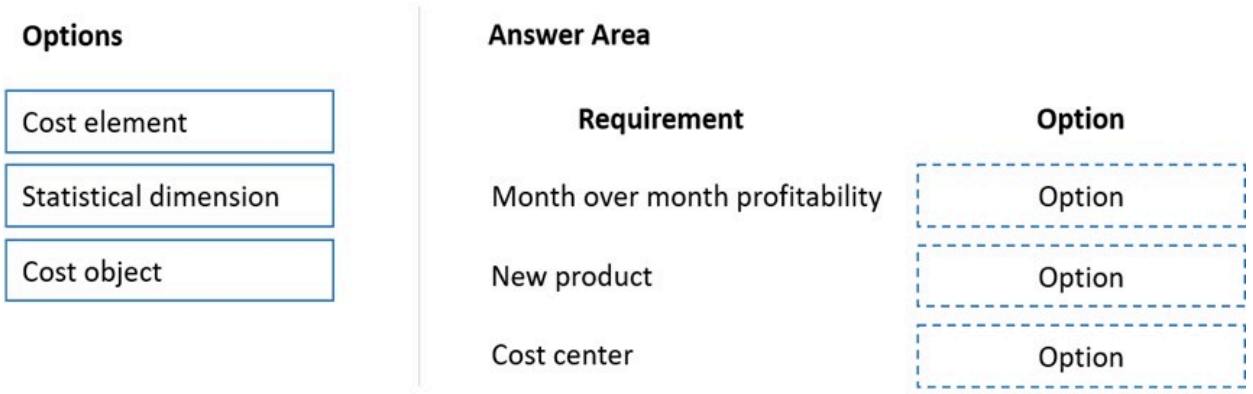
You need to configure the system.

Which option should you use? To answer, drag the appropriate option to the correct requirement. Each value may be used once, more than once, or not at all.

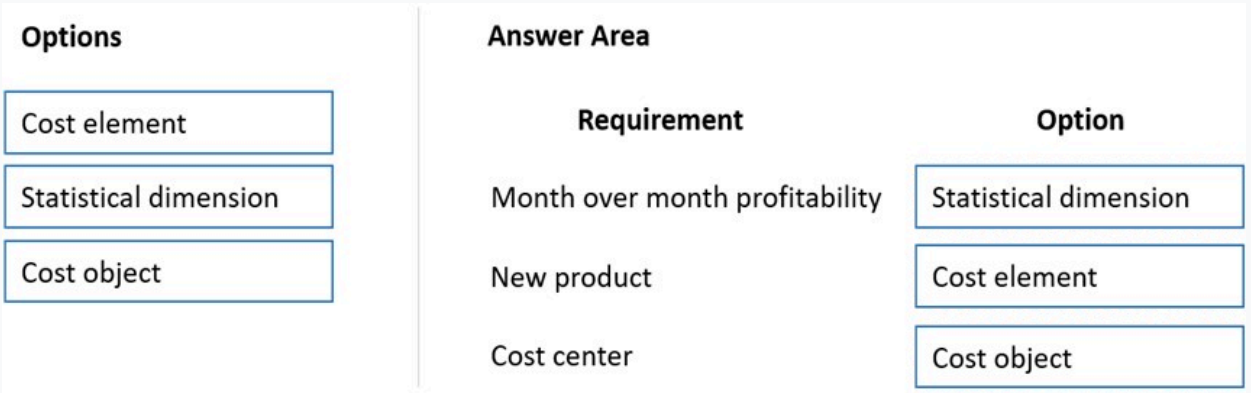
You may need to drag the split bar between panes or scroll to view content.

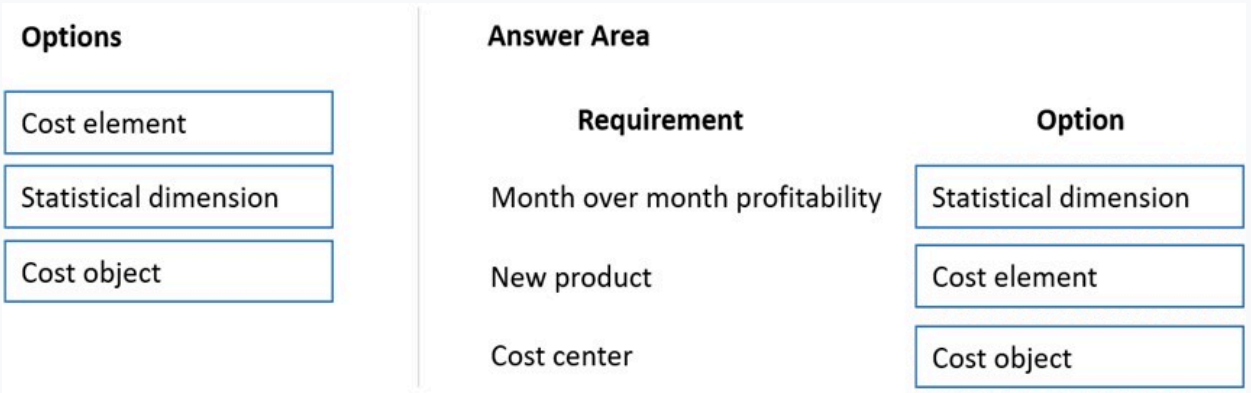
NOTE: Each correct selection is worth one point.

Select and Place:



Suggested Answer:





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

DanielaR Highly Voted 3 years, 9 months ago

Statistical dimension. Object, Object https://learn.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

upvoted 16 times

Samer_Dawi Most Recent 11 months, 3 weeks ago

Element - Object - Object, it makes sense to me

upvoted 2 times

tarekff 2 years, 1 month ago

1. Month Over Month Profitability: -Cost elements represent the costs detailed breakdown. By using cost elements, you can track profitability metrics over different periods, such as month over month. 2. New Product: - Cost objects are entities such as products, projects, or departments that incur costs. In this case, a new product is best tracked as a cost object to ensure you can analyze the costs and profitability specifically associated with it. 3. Cost Center: - For assigning costs to specific cost centers, utilize Cost Object dimensions. Cost centers represent organizational units (e.g., departments, geographical regions) and help quantify costs and drive profitability analysis.agreed

upvoted 3 times

tarekff 2 years, 1 month ago

1. Month Over Month Profitability: -Cost elements represent the costs detailed breakdown. By using cost elements, you can track profitability metrics over different periods, such as month over month.

2. New Product: - Cost objects are entities such as products, projects, or departments that incur costs. In this case, a new product is best tracked as a cost object to ensure you can analyze the costs and profitability specifically associated with it.

3. Cost Center: - For assigning costs to specific cost centers, utilize Cost Object dimensions. Cost centers represent organizational units (e.g., departments, geographical regions) and help quantify costs and drive profitability analysis.

upvoted 3 times

globeearth 1 year, 3 months ago

agreed

upvoted 1 times

python123 2 years, 8 months ago

Cost Element, Cost Object & Cost Object Cost object Any type of object that is selected for cost control. Costs or revenues are either directly posted on or allocated to cost objects. Some typical cost objects are: Products Projects Departments Cost centers Primary cost elements represent the cost flow from financial accounting to Cost accounting. The structure typically corresponds to the profit and loss account structure in the general ledger where a cost element can correspond to a main account.

upvoted 2 times

QueenShi 2 years, 8 months ago

Some typical cost objects are products and cost centers. Element should not be #2. Month over month profitability I can't imagine statistical dimension being correct as the definition on the cost accounting page for Microsoft Learn is "A statistical dimension and its members are used to register and control non-monetary entries in Cost accounting" and I would say profitability is a monetary entry.

upvoted 1 times

AliK1i 3 years, 10 months ago

Tricky one! I think should be Cost Element, Cost Object & Statistical dimensions https://learn.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

upvoted 3 times

Question #76 *Topic 1*

Manual entry of currency exchange rates must be discontinued. Currency exchange rates must use the current rate values provided by the European Central
Bank. The exchange rate entries and updates must be automated.
You need to configure the system.
Which two options should you use? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Configure the exchange rate provider

B. Run currency revaluation

C. Create the currencies

D. Configure dual currency

E. Run the import currency exchange rate process

Suggested Answer: *A, E*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates

python123 Most Recent 2 years, 1 month ago
Correct
upvoted 2 times

AliK1i 3 years, 3 months ago
Correct
upvoted 3 times

Question #77 *Topic 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 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:
✑ Only expense accounts require dimensions posted with the transactions.
✑ 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 one account structure for expense accounts and include applicable dimensions.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Mike2000 Most Recent 2 years, 1 month ago
B is correct because you need make two different account structures. 1st for expense account that will include applicable dimensions 2nd for balancesheet accounts that will exclude dimensions
upvoted 4 times

AliK1i 3 years, 3 months ago
B is correct answer
upvoted 3 times

Question #78 *Topic 1*

DRAG DROP -

You are using Microsoft Excel to complete budget planning for the next fiscal year.

Budget template data must be gathered in real time from Dynamics 365 Finance during the budget planning process.

You need to create a budget planning template by using Microsoft Excel.

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.

Select and Place:

Actions	Answer Area
Upload the template.	
Generate the template.	
Add data connector fields.	
Enter data from the current year's budget planning template.	

Suggested Answer:

Actions	Answer Area
	Enter data from the current year's budget planning template.
Generate the template.	Add data connector fields.
	Upload the template.

Actions	Answer Area
	Enter data from the current year's budget planning template.
Generate the template.	Add data connector fields.
	Upload the template.

Step 1: Enter data from the current year's budget planning template. Create a new template from existing data Step 2: Add data connector fields. Microsoft Excel can change and quickly analyze data. The Excel Data Connector app interacts with Excel workbooks and OData services that are created for publicly exposed data entities. The Excel Data Connector add-in enables Excel to become a seamless part of the user experience. The Excel Data Connector add-in is built by using the Office Web add-ins framework. Step 3: Upload the template. When you have your Excel template customized the way you want, you can upload it into Dynamics 365. Where you upload the template determines its availability. Reference: https://docs.microsoft.com/en-us/dynamics365/fin-ops-core/dev-itpro/office-integration/office-integration https://portal.dynamics365support.com/knowledgebase/article/KA-01250/en-us

Alice9 Highly Voted 2 years, 2 months ago

1. Generate template 2. Add data connector fields 3. Upload template

https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/budget-planning-excel-templates

Doesn't the data auto-populate?

upvoted 8 times

Alice9 Highly Voted 2 years, 2 months ago

1. Generate template 2. Add data connector fields 3. Upload template https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/budget-planning-excel-templates Doesn't the data auto-populate?This is correct

upvoted 8 times

Bisera 1 year, 10 months ago

This is correct

upvoted 2 times

cs_b 2 years ago

There is no such thing as "Add data connector fields" when you create a Budget planning template for Excel. You need to create a Layout first which contains the columns of the template, after that "Generate" (which generates the Excel file) and "Upload" (which connects the Excel file with the Layout).

upvoted 4 times

cs_b 2 years ago

There is no such thing as "Add data connector fields" when you create a Budget planning template for Excel. You need to create a Layout first which contains the columns of the template, after that "Generate" (which generates the Excel file) and "Upload" (which connects the Excel file with the Layout).In the excel, you can add additional fields, that are available through the entity. https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/budget-planning-excel-templates#add-a-calculated-column-to-budget-plan-document-template-table

upvoted 4 times

57454d4 Most Recent 8 months, 3 weeks ago

In the excel, you can add additional fields, that are available through the entity. https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/budget-planning-excel-templates#add-a-calculated-column-to-budget-plan-document-template-table

upvoted 1 times

Question #79 *Topic 1*

You need to configure cash flow reports.
Which three actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Configure the behavior for forecasts of transactions that affect the liquidity accounts of the company.

B. Identify and list all the liquidity accounts.

C. Define the number sequence.

D. Configure the account structure.

E. Run the cash flow calculation process.

Suggested Answer: *A, B, E*
To obtain a forecast of the cash flow, you must complete the following tasks: * Identify and list all the liquidity accounts. Liquidity accounts are the company's accounts for cash or cash equivalents. * Configure the behavior for forecasts of transactions that affect the company's liquidity accounts. After you've completed these tasks, you can calculate and analyze forecasts of the cash flow and upcoming currency requirements. The forecasting process uses transaction information that is entered in the system, and the calculation process forecasts the expected cash impact of each transaction. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

AliK1i Most Recent 1 year, 9 months ago
Correct
upvoted 1 times

Question #80 *Topic 1*

You are implementing Dynamics 365 Finance.
Sales tax payable must be posted to the same collection of accounts across all legal entities.
You need to configure the sales tax.
What should you use?

A. Posting group

B. Tax jurisdiction

C. Use tax payable account

D. Tax group

Suggested Answer: *A*
You can set up Ledger posting groups for sales tax. Sales tax is calculated and posted to main accounts that are specified in Ledger posting groups. Ledger posting groups are attached to each sales tax code. You can set up individual ledger posting groups for each sales tax code, use one ledger posting group for all sales tax codes or assign multiple ledger posting groups to the sales tax codes. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/set-up-ledger-posting-groups-sales-tax

Community vote distribution
A (100%)

Alice9 Most Recent 2 years, 2 months ago
Ledger posting group to be precise.
upvoted 2 times

AliK1i 2 years, 3 months ago
A is correct
upvoted 1 times

DRAG DROP -

You are implementing Dynamics 365 Finance and have deployed one instance with the following legal entities:

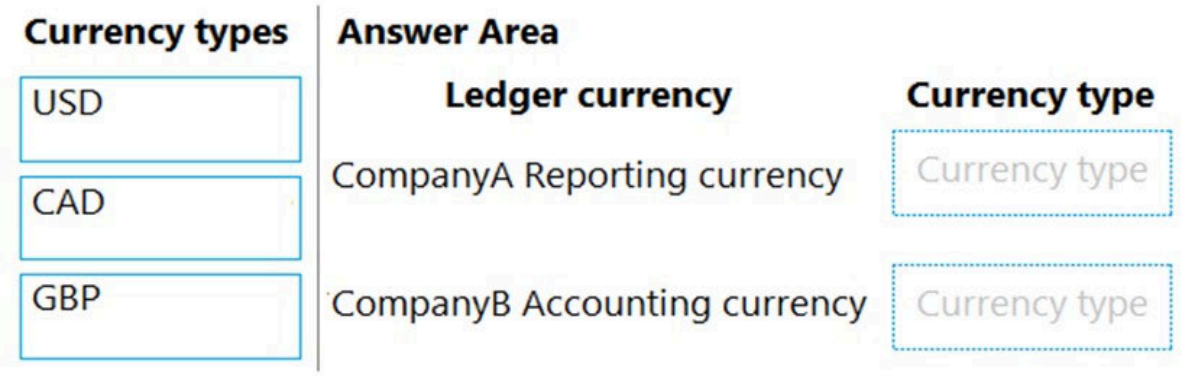
You need to configure the ledger.

Which ledger currencies should be configured? To answer, drag the appropriate currency type to the ledger currency. Each currency type 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.

Select and Place:

Company	Comments	Currency
CompanyA	CompanyA is the main office location. CompanyA is located in Canada.	Canadian dollar
CompanyB	CompanyB includes company executives and headquarters. CompanyB is located in the United States.	United States dollar
CompanyC	CompanyC is a subsidiary that is located in the United Kingdom. CompanyC does business with CompanyA and CompanyB by using the British pound sterling.	British pound sterling (GBP)



Suggested Answer:





Box 1: CAD - Reporting currency is the currency used for operational reporting to the government bodies. Accounting currency is what your legal entity uses for amounts calculation. It is unique per the legal entity. Reporting currency is the currency used for operational reporting to the government bodies

Box 2: GBP - Accounting currency is what your legal entity uses for amounts calculation. It is unique per the legal entity.

Rageoxryan Highly Voted 2 years, 11 months ago
Why would B be £? I think it would be USD
upvoted 17 times

Alice9 Highly Voted 2 years, 8 months ago
- Reporting currency is usually based for consolidation based on HQ location, so USD for all entities - I understand accounting currency to be functional currency and different every entity but for Company B likely USD let me know your thoughts.I agree, it should be USD for both optionsi would actually say the same. As company A is not HQ and they are asking for reporting currency, i assume that it should be USD
upvoted 13 times

Alice9 2 years, 8 months ago
- Reporting currency is usually based for consolidation based on HQ location, so USD for all entities - I understand accounting currency to be functional currency and different every entity but for Company B likely USD let me know your thoughts.
upvoted 13 times

Bisera 2 years, 5 months ago
I agree, it should be USD for both options
upvoted 6 times

kripe86 2 years, 7 months ago
i would actually say the same. As company A is not HQ and they are asking for reporting currency, i assume that it should be USD
upvoted 5 times

Hajni Most Recent 2 years, 2 months ago
USD, USD for both.
upvoted 7 times

DanielaR 2 years, 9 months ago
CAD, USD
upvoted 6 times

AliK1i 2 years, 10 months ago

Second answer is USD

upvoted 5 times

Question #82 *Topic 1*

DRAG DROP -

You are implementing Dynamics 365 Finance.

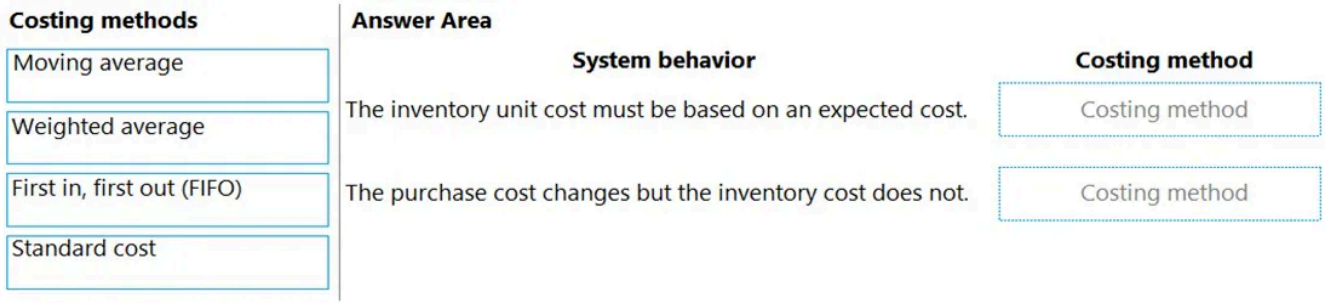
You must associate items with an item model group. An inventory close must not be required.

You need to configure the item model group.

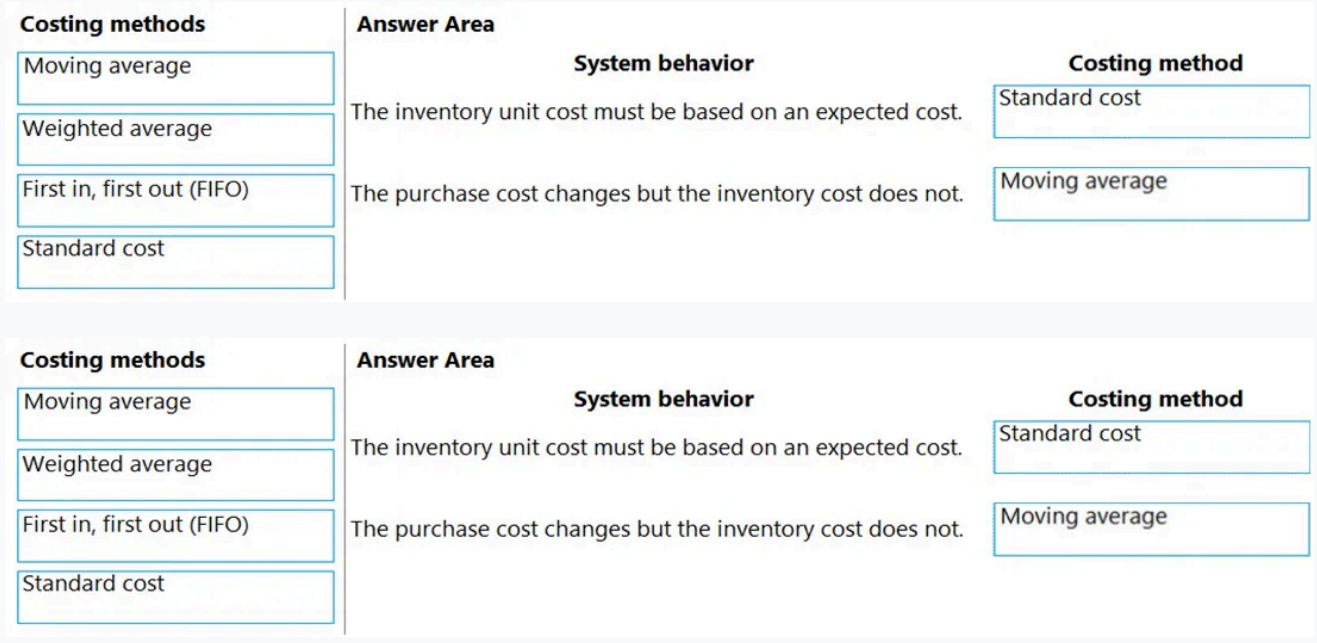
Which costing method should you use? To answer, drag the appropriate costing method to the correct system behavior. Each costing method may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Select and Place:



Suggested Answer:



Box 1: Standard cost - Standard costs are estimates of the cost of goods sold -- that is, the cost required to produce your products. They usually consist of three parts: direct materials, direct labor, and manufacturing overhead.

Box 2: Moving average - Moving average is a perpetual costing method based on the average principle, where the costs on inventory issues do not change when the purchase cost does. Incorrect: * Weighted average is an inventory model based on an average that results from the multiplication of each component (item transaction) by a factor (cost price) reflecting its importance (quantity). Another way to say this is that weighted average is an inventory model that assigns the cost of issue transactions based on the mean value of all inventory received during the period, plus any on-hand inventory from the previous period. * First in, First out (FIFO) is an inventory model in which the first acquired receipts are issued first. Financially updated issues from inventory are settled against the first financially updated receipts into inventory, based on the financial date of the inventory transaction. Reference: https://www.fool.com/the-ascent/small-business/accounting/articles/standard-cost/ https://docs.microsoft.com/en-us/dynamics365/supply-chain/cost-management/moving-average

Aamir66 Highly Voted 2 years, 8 months ago

In Moving average, the cost does change.. isn't it? I thought its Standard for both. Any links for this?

upvoted 5 times

Aamir66 Highly Voted 2 years, 8 months ago

In Moving average, the cost does change.. isn't it? I thought its Standard for both. Any links for this?Moving average is a perpetual costing method based on the average principle, where the costs on inventory issues do not change when the purchase cost does. https://learn.microsoft.com/en-us/dynamics365/supply-chain/cost-management/moving-average

upvoted 5 times

foexams Most Recent 2 years, 2 months ago

Moving average is a perpetual costing method based on the average principle, where the costs on inventory issues do not change when the purchase cost does. https://learn.microsoft.com/en-us/dynamics365/supply-chain/cost-management/moving-average

upvoted 1 times

AliK1i 2 years, 10 months ago

Correct

upvoted 1 times

Question #83 *Topic 1*

You are implementing Dynamics 365 Finance.
You must configure a more accurate cash flow forecast related to sales tax. The sales tax calculation should be based on the expected transaction amounts and dates.
You need to configure the cash flow forecast.
Which setup should you use?

A. Bridging accounts

B. Sales forecast defaults

C. Dependent accounts

D. Purchasing forecast defaults

Suggested Answer: *B*
Cash flow forecasting can be integrated with General ledger, Accounts payable, Accounts receivable, Budgeting and inventory management. The forecasting process uses transaction information that is entered in the system, and the calculation process forecasts the expected cash impact of each transaction. Note: In the Purchasing forecast defaults section, you can select default purchasing behaviors for cash flow forecasting. Three fields determine the time of the cash impact: Time between delivery date and invoice date, Terms of payment, and Time between invoice due date and payment date. The forecast will use the default setting for the Terms of payment field only if a value isn't specified on the transaction. Use a term of payment to describe the most typical number of days for each part of the process.

Sales tax authority payments - The Cash flow sales tax authority payments feature predicts the cash flow impact of sales tax payments. It uses unpaid sales tax transactions, tax settlement periods, and the tax period payment term to predict the date and amount of cash flow payments. Incorrect: Not A: A bridged payment is a payment that is posted to the general ledger in two steps. Typically, this approach is used when the method of payment is set to Bank, and you must post transactions to the bank account only when the transaction has cleared the bank. Not B: If your organization has configured multiple forecasts, save your users time and select one to be displayed by default when they open the Forecasts page. With Dynamics 365 Sales forecasting, we are introducing a new set of capabilities that empower organizations to natively create and manage bottom-up sales forecast processes. Accurate forecasting helps everyone on the team: Sellers can manage their pipeline and focus time more effectively, by identifying the deals they need to close to meet quotas. Sales managers and leaders can plan sales team execution and meet sales forecasts more confidently with greater flexibility and a clearer view into bottom-up projections, all the while gaining a deeper understanding of those opportunities that impact the business. Sales enablement managers can benefit from greater flexibility to offer more granular and meaningful guidance that accurately reflects sales execution. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting https://docs.microsoft.com/en-us/dynamics365-release-plan/2020wave1/dynamics365-sales/forecasting

Community vote distribution
C (100%)

globeearth Most Recent 1 year, 3 months ago
C. Dependent accounts The Dependent accounts setup in the cash flow forecast configuration allows you to define relationships between a primary main account (e.g., a sales or purchase account) and a dependent main account (e.g., a sales tax payable account). This setup enables the system to forecast cash flow amounts for the dependent account (sales tax) as a percentage of the transactions in the primary account, based on expected transaction amounts and dates. This is particularly useful for accurately predicting the cash flow impact of sales tax payments, as it ties the tax forecast directly to the related sales or purchase transactions and their timing.
upvoted 1 times

Bisera 1 year, 10 months ago
B is correct
upvoted 1 times

Alice9 2 years, 2 months ago
Seems the answer is none of the above?
upvoted 2 times

Alice9 2 years, 2 months ago

Seems the answer is none of the above?Sales tax payable can be set up as a dependent account perhaps. https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

upvoted 2 times

Alice9 Highly Voted 2 years, 2 months ago

Sales tax payable can be set up as a dependent account perhaps. https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting

upvoted 5 times

kripe86 2 years, 3 months ago

This question is a mess. How can the answer be B, if the help text says, B is incorrect?

upvoted 3 times

Question #84 *Topic 1*

You plan to manage delinquent customers by monitoring the collection process in Dynamics 365 Finance.
You need to use the Collections list page to monitor the collection process.
What must you do first?

A. Set up customer groups.

B. Set up customer pools.

C. Update financials.

D. Age customer balances.

Suggested Answer: *B*
Collections customer pools - Customer pools are queries that define a group of customer records. You can use these grouped records to view information for the customer accounts that are included, and to manage collections or aging processes for them. You can use customer pools to filter information on the collections list pages. You also can use them to filter the customer accounts that are included when aging snapshots are created. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/cm-collections-concepts

Community vote distribution



kripe86 Highly Voted 3 years, 3 months ago
I think the answer should be D. You can use customer pools, but you don´t have to. But without aging the customers, you won´t see the real results.Agree. Customer pools are optional.
upvoted 7 times

kripe86 Highly Voted 3 years, 3 months ago
I think the answer should be D. You can use customer pools, but you don´t have to. But without aging the customers, you won´t see the real results.
upvoted 7 times

Alice9 3 years, 2 months ago
Agree. Customer pools are optional.
upvoted 1 times

globeearth Most Recent 1 year, 3 months ago
D. Age customer balances The Collections list page in Dynamics 365 Finance relies on aged customer balances to display and manage delinquent customers effectively. Aging customer balances involves running the Customer aging process, which categorizes open customer invoices into predefined aging periods (e.g., current, 30 days past due, 60 days past due, etc.). This process provides the necessary data for the Collections list page to show overdue amounts, prioritize delinquent accounts, and facilitate collection activities.
upvoted 2 times

QuynhHoang090 1 year, 8 months ago
Customer aging snapshots An aging snapshot contains the calculated aged balances for a customer at a specific point in time. This information is shown on the Aged balances list page and the Collections page. An aging snapshot must be created before you can view information on the collections list pages (Aged balances, Collections activities, and Collections cases).
upvoted 1 times

NatKae 1 year, 9 months ago
the question ask 'what must you do first'. To manage delinquent customers, you need to setup customer pools then apply that customer pools to filter data on collection list page and then check age customer balances.
upvoted 1 times

Warlock1 1 year, 10 months ago
D. Age customer balances - You need to create an aging snapshot before you can view information on the collections list pages. Aging snapshots contain the calculated aged balances for a customer at a specific point in time and are essential for monitoring the collection process. Setting up customer pools (B) is optional and used to represent groups of customers for filtering information on Collections list pages, but it is not the first required step
upvoted 1 times

akhan17 1 year, 11 months ago

B is correct.

The aging period definition is taken from the customer pool, if a customer pool was specified for the pool query. If the pool doesn't have an aging period definition, the default aging period definition that is specified on the Accounts receivable parameters page is used. If no default aging period definition is specified, the first aging period definition on the Aging period definitions page is used.

https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/cm-collections-concepts

upvoted 2 times

akhan17 1 year, 11 months ago

B is correct. The aging period definition is taken from the customer pool, if a customer pool was specified for the pool query. If the pool doesn't have an aging period definition, the default aging period definition that is specified on the Accounts receivable parameters page is used. If no default aging period definition is specified, the first aging period definition on the Aging period definitions page is used. https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/cm-collections-conceptsAgree, the question ask 'what must you do first'. Is to setup customer pools then apply that customer pools to filter data on collection list page and check age customer balances.

upvoted 2 times

NatKae 1 year, 9 months ago

Agree, the question ask 'what must you do first'. Is to setup customer pools then apply that customer pools to filter data on collection list page and check age customer balances.

upvoted 1 times

sergeyitaly 2 years, 11 months ago

D. Age customer balances: This involves determining the age of outstanding customer balances to identify delinquent customers who have not paid their debts. Ageing balances is done by assigning each outstanding invoice to a specific time bucket based on the number of days past due, such as 1-30 days, 31-60 days, etc. Therefore, the correct answer is D.

upvoted 2 times

Question #85 *Topic 1*

You are the controller of a multi-entity organization that uses the same chart of accounts and fiscal periods across all entities. You use the financial report designer in Dynamics 365 Finance to create, maintain, deploy, and view financial statements.
You need to generate consolidated financial statements by using a building block group to aggregate data across companies and financial dimensions.
Which three actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Create a column definition and use the period and year to map the appropriate periods for each company.

B. Create a row definition that includes all appropriate accounts in all companies in the rows.

C. Create a column definition that includes a financial dimension column for each company.

D. Create a reporting tree that includes a reporting node for each company.

E. Use the Reporting Unit field to select the tree and reporting unit for each column.

Suggested Answer: *B, C, D*
Single-level and multilevel consolidations across legal entities The simplest method for consolidating by using Financial reporting is to use reporting trees to aggregate data across companies that have the same chart of accounts and fiscal periods. Here are the high-level steps to consolidate by using a reporting tree. 1. Create a row definition, and make sure that all appropriate accounts in all companies are included in the rows. (B) 2. Create a column definition that includes all the columns that are required for the report that you're creating. (C) 3. Create a reporting tree that includes a reporting node for each company that you're using on consolidated reports. (D) Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/generating-consolidated-financial-statements

Community vote distribution
BCD (56%) ABD (44%)

Flo2021 1 year, 11 months ago
Selecting C as one element means to create a report showing companies sidy-by-side: Hence missing element is E. Hence my anwser in summary: B,C,E.
upvoted 1 times

yuri_rusanov 3 years ago
BCD is the correct answer, refer to https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/generating-consolidated-financial-statements-> Create a row definition, and make sure that all appropriate accounts in all companies are included in the rows. -> Create a column definition that includes all the columns that are required for the report that you're creating. -> Create a reporting tree that includes a reporting node for each company that you're using on consolidated reports.
upvoted 2 times

yuri_rusanov 3 years ago
Selected Answer: BCD
BCD is the correct answer, refer to https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/generating-consolidated-financial-statements
upvoted 2 times

globeearth Most Recent 1 year, 3 months ago
-> Create a row definition, and make sure that all appropriate accounts in all companies are included in the rows. -> Create a column definition that includes all the columns that are required for the report that you're creating. -> Create a reporting tree that includes a reporting node for each company that you're using on consolidated reports.
upvoted 1 times

AliK1i 3 years, 3 months ago
Correct answer
upvoted 3 times

Rageoxryan 3 years, 5 months ago
Should this not be ABD? As everything is shared across all entities?No, A applies to companies with different fiscal calanders
upvoted 4 times

Rageoxryan 3 years, 5 months ago

Selected Answer: ABD

Should this not be ABD? As everything is shared across all entities?

upvoted 4 times

AliK1i 3 years, 3 months ago

No, A applies to companies with different fiscal calanders

upvoted 2 times

HOTSPOT -

A company wants to track balance sheet accounts 10000..39999 by using different dimensions than their profit and loss accounts 40000..99999.

The company wants to track the Customer financial dimension for profit and loss accounts.

The company sets up the following structure:

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:

Balance sheet accounts

Main account	Business unit
10000..39999	*

Profit and loss account structure

Main account	Business unit	Department	Cost center
40000..99999	*	*	*

Advanced rule for adding a Customer

Criteria: Where Main account is between 40000..99999, then add customer.

Customer

*

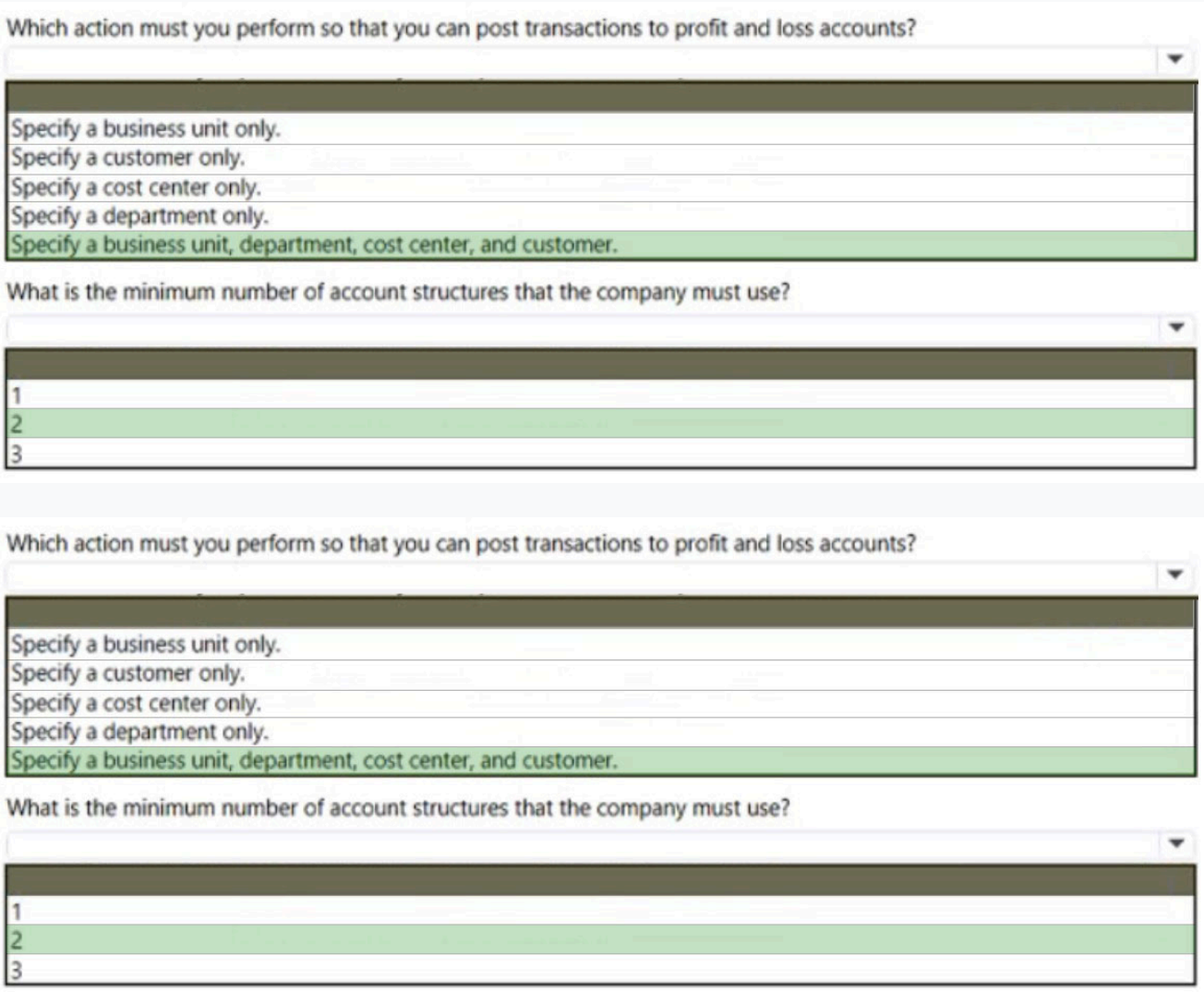
Which action must you perform so that you can post transactions to profit and loss accounts?

Specify a business unit only.
Specify a customer only.
Specify a cost center only.
Specify a department only.
Specify a business unit, department, cost center, and customer.

What is the minimum number of account structures that the company must use?

1
2
3

Suggested Answer:



Box 1: Specify a business unit, department, cost center, and customer.

Example - To illustrate a best practice for setting up an account structure, let's assume that a company wants to track their balance sheet accounts (100000..399999) at the account and business unit financial dimension level. For revenue and expense accounts (400000..999999), they track financial dimensions Business Unit, Department, and Cost center. If they make a sale, they also like to track Customer. Using this scenario, it would be recommended to have two account structures assigned to the company's ledger - one for Balance sheet accounts, and one for Profit and Loss accounts. To optimize the user experience and validation, Customer should be an advanced rule that is only used when a sales account is used.

Box 2: 2 - Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/configure-account-structures

Alice9 Highly Voted 2 years, 8 months ago

Only need to specify customer per the advanced rule. The rest can be blank based on the " ".

upvoted 17 times

Grzegorz123 Highly Voted 2 years, 10 months ago

Why ? only customer is obligatory. The others are optional. In my opinion Specify a customer only is required.

upvoted 8 times

globeearth Most Recent 1 year, 3 months ago

1- Only need to specify customer 2- 2 it is not strictly true that the balance sheet and profit and loss (P&L) accounts must use separate account structures, but it is a recommended practice in many implementations to meet specific business requirements, such as differing financial dimension needs or reporting rules. For this question specifically, we may need 2 account strcuture.

upvoted 2 times

lc23 1 year, 11 months ago

BU, Dept and CC can be blank

upvoted 1 times

AliK1i 2 years, 10 months ago

I think customer only for second one

upvoted 4 times

Question #87 *Topic 1*

HOTSPOT

-

You are implementing a Dynamics 365 Finance general ledger module for a client that has multiple legal entities.

The client has the following requirements:

✑ Post journal entries for all companies from one legal entity.

✑ Configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.

✑ Automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.

✑ Set up fixed or variable allocations, and then review the allocations in a journal before posting.

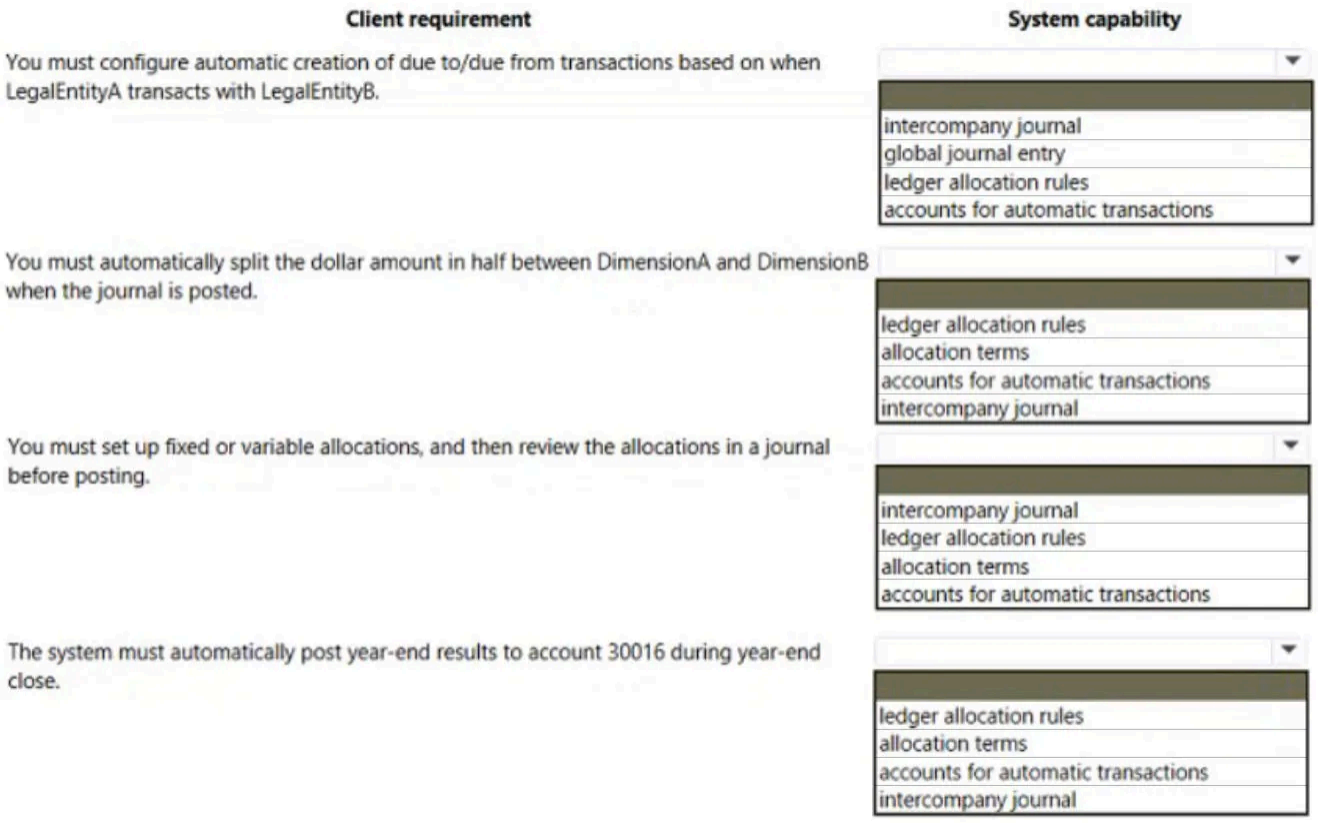
✑ Automatically post yearend results to account 30016 during yearend close.

You need to configure the system.

Which system capability should you configure? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:



Suggested Answer:

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	intercompany journal
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	allocation terms
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	ledger allocation rules
The system must automatically post year-end results to account 30016 during year-end close.	accounts for automatic transactions

Client requirement	System capability
You must configure automatic creation of due to/due from transactions based on when LegalEntityA transacts with LegalEntityB.	intercompany journal
You must automatically split the dollar amount in half between DimensionA and DimensionB when the journal is posted.	allocation terms
You must set up fixed or variable allocations, and then review the allocations in a journal before posting.	ledger allocation rules
The system must automatically post year-end results to account 30016 during year-end close.	accounts for automatic transactions

Box 1: intercompany journal -

Box 2: allocation terms - Allocation terms are used to distribute amounts across multiple ledger account combinations. They help ensure that expenses or revenues are charged to the correct object in accounting.

Box 3: ledger allocation rules - Box 4: accounts for automatic transactions Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/main-account-allocation-terms

924ppk Most Recent 11 months, 3 weeks ago

Before posting journals allocation terms work, after posting the journal- ledger allocation rules. Hence for second question is ledger allocation rules and third is allocation terms

upvoted 1 times

globeearth 1 year, 3 months ago

Given answers are correct - ==> Use Intercompany journal for automatic due to/due from transactions between LegalEntityA and LegalEntityB. ==> Use Allocation terms to split journal amounts between DimensionA and DimensionB during posting. ==> Use Ledger allocation rules for fixed or variable allocations with reviewable journals. ==> Use Accounts for automatic transactions to post year-end results to account 30016.

upvoted 1 times

HOTSPOT -

A customer implements Dynamics 365 Finance.

The customer needs to use the cost accounting module for the following:

✑ Track the square footage occupied at each of the customer's store locations.

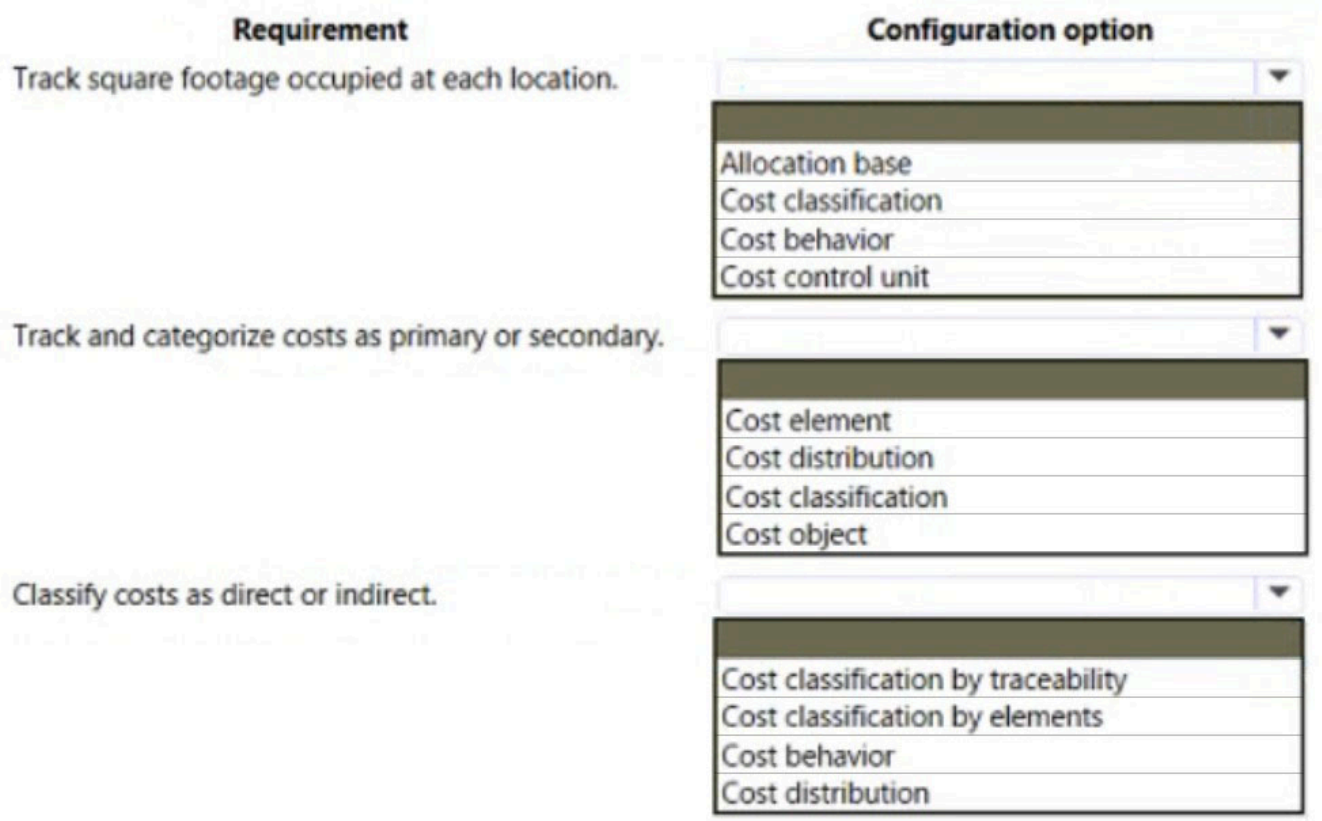
✑ Track and categorize costs as primary or secondary.

✑ Classify costs as direct or indirect

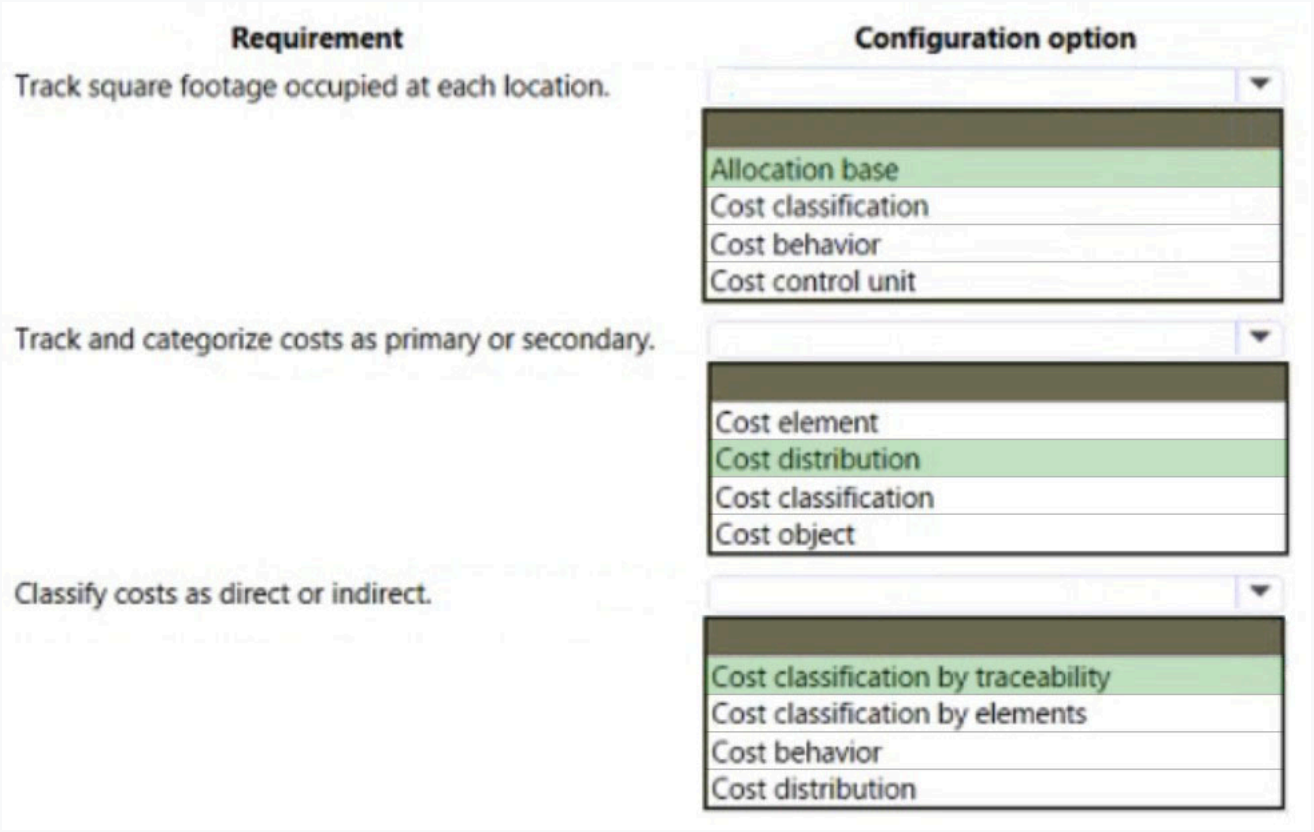
You need to configure the system.

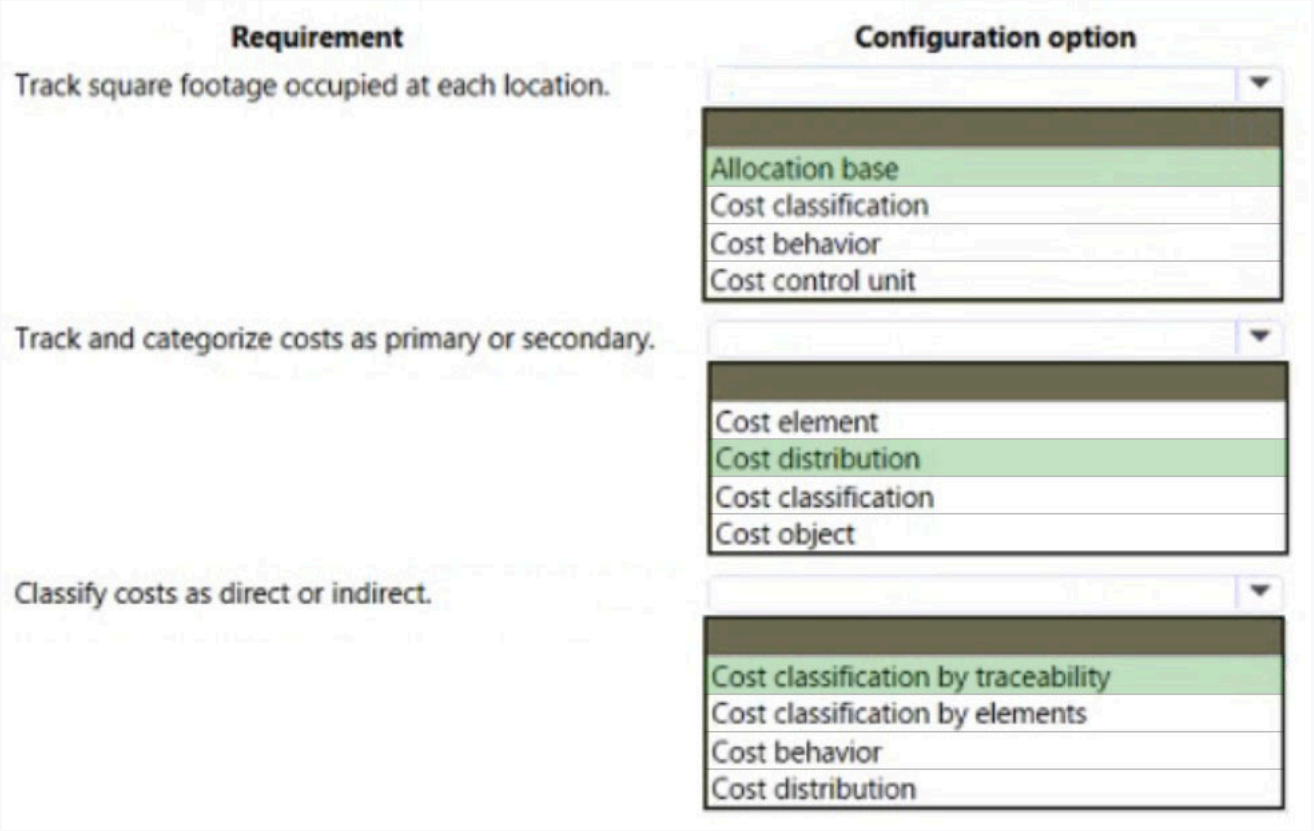
NOTE: Each correct selection is worth one point.

Hot Area:



Suggested Answer:





Box 1: Allocation base - The allocation base is 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.

Box 2: Cost distribution - Is used to distribute cost from one cost object to one or more other cost objects by applying a relevant allocation base. Cost distribution and cost allocation differ in that cost distribution always occurs at the level of the primary cost element of the original cost and no reciprocal processing. Box 3: Cost classification by traceability

Cost classification - Cost classification groups costs according to their shared characteristics. For example, costs can be grouped by elements,

traceability, and behavior. By elements ɹ€" Materials, labor, and expenses. By traceability ɹ€" Direct costs and indirect costs. Direct costs are assigned directly to cost objects. Indirect costs aren't directly traceable to cost objects. Indirect costs are allocated to cost objects. By behavior ɹ€" Fixed, variable, and semi-variable. Incorrect: * Cost control unit The cost control unit represents the cost structure. The structure determines how cost flows in a hierarchical order between cost object dimensions and their respective cost objects. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

som33 Highly Voted 3 years, 5 months ago

For the second one i think the answer should be Cost Element Cost element Used as a function to track and categorize costs. There are two types of cost elements: primary and secondary. https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting

upvoted 14 times

Grzegorz123 Highly Voted 3 years, 4 months ago

For me also - Cost Element should be correct answer in the second box Cost element Used as a function to track and categorize costs. There are two types of cost elements: primary and secondary.

upvoted 7 times

Dynagile Most Recent 1 year, 9 months ago

https://learn.microsoft.com/en-us/dynamics365/finance/cost-accounting/tasks/create-assign-cost-distribution-policy-cost-control-unit

upvoted 1 times

DDV 2 years, 6 months ago

The answer is not correct because Cost element is either Primary or Secondary.

upvoted 3 times

DanielaR 3 years, 3 months ago

Second- Cost element

upvoted 5 times

Question #89 *Topic 1*

An exchange rate provider has been configured for Dynamics 365 Finance.
Foreign currency transactions using the Euro and the US dollar use a fixed exchange rate for European Central Bank holidays and all days between April 1 and
June 30. Foreign currency transactions from March 1 to June 30 fail to post.
You need to reconfigure the system to post transactions for this period.
Which two configuration changes should you make to the ledgers? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Add a key named FloatCurrencies and set the value to True.

B. Set Create necessary currency pairs to True.

C. Set Import as of start date to Apr01.

D. Add a key named BaseCurrency and value of USD.

E. Set Prevent import on national holiday to True.

Suggested Answer: *C, D*
Multiple records in different transaction currencies can be aggregated, compared, or analyzed with regard to a single currency, by using an exchange rate. This is known as the base currency. You first define a base currency for the organization and then define exchange rates to associate the base currency with transaction currencies. The base currency is the currency in which other currencies are quoted. The exchange rate is the value of a transaction currency equal to one base currency. Incorrect: Not E: Prevent import on national holiday- This check box manages the import of the exchange rate for public holiday's date. For example, if you select this check box and use the European Central Bank as the exchange rate provider, the system will not update the exchange rate on a public holiday that is related to the current legal entity. This option might not be available for some providers. Reference: https://docs.microsoft.com/en-us/dynamics365/customerengagement/on-premises/developer/transaction-currency-currency-entity

Community vote distribution



achokler Most Recent 2 months ago
Posting fails because exchange rates are missing for the required period or currency pairs. Enable creating necessary currency pairs to ensure all combinations exist, and set the correct import start date so exchange rates are available for the transaction dates. This allows the system to calculate currency conversions and post successfully.
upvoted 2 times

globeearth 1 year, 3 months ago
B. Set Create necessary currency pairs to True - Setting Create necessary currency pairs to True to ensure the EUR/USD pair is available for all dates.
E. Set Prevent import on national holiday to True - Setting Prevent import on national holiday to True to apply the fixed exchange rate on ECB holidays and avoid import errors. These changes ensure that exchange rates are available and correctly applied for the entire period, including holidays and the fixed rate period (April 1 to June 30).
upvoted 1 times

Ayeneka 1 year, 9 months ago
B. Set Create necessary currency pairs to True: This ensures that the system generates the required currency pairs for transactions, which is crucial for successful posting, especially when using foreign currencies. E. Set Prevent import on national holiday to True: This setting helps manage how transactions are processed on holidays, which can directly impact posting if the system is not configured to handle those specific dates correctly.
upvoted 2 times

tarekff 2 years, 2 months ago
B. Set Create necessary currency pairs to True. D. Add a key named BaseCurrency and value of USD. Incorrect: A. Add a key named FloatCurrencies and set the value to True. FloatCurrencies: This setting controls how exchange rates are stored in Dynamics 365 Finance. When set to True, exchange rates are stored with more precision for calculations. It doesn't affect the date range for which exchange rates are imported. C: Set Import as of start date to Apr01: will not solve the problem from 1st of March E. Set Prevent import on national holiday to True... actually this should be false
upvoted 1 times

Flo2021 2 years, 5 months ago

Note: "Each correct answer persents part of the solution" = meaning: None of the answers presents the complete solution. C and E will be part of the solution, to be completed with other settings: Import from March 1 to March 30 + Prevent import on national holiday = true Import from April 1 to June 30 + Single rate for date range = true etc.

upvoted 1 times

python123 2 years, 8 months ago

My answers: B and C I think D is wrong.

upvoted 2 times

DDV 3 years ago

It seems the choices for the answer are not matching, very confusing.

upvoted 2 times

kripe86 3 years, 9 months ago

Can somebody say, if the answer is right? the help text is for Dynamics 365 for Customer Engagement, therefore i don´t see it any right.

upvoted 2 times

Question #90 *Topic 1*

A company manufactures air filtering units for industrial manufacturing plants.
During the acquisition of one of the components that is used in the unit an agreement is reached that the $25,000 component will be paid for in the following schedule:
✑ The first payment will be $10,000.
✑ The remaining balance will be distributed equally and due on the 15th of the month for the next three months.
You need to configure the system for the payment schedule.
What should you do?

A. Use the Specified allocation method.

B. Enter $25,000 in the Amount of Transaction Quantity field.

C. Specify a fixed quantity payment of 5.

D. Set the Fixed allocation method Fixed Amount field for the monthly amount.

Suggested Answer: *D*
Note: Set up payment schedules with TDS allocation 1. Go to Accounts payable > Payment setup > Payment schedules. 2. On the Action Pane, select New to create a payment schedule, and enter the required details. 3. In the Allocation field, select the method to use to allocate the payment for the payment schedule: a) Total ג€" One total amount b) Fixed amount ג€" Due divided on a specified fixed amount c) Fixed quantity ג€" Due divided in specified no of installments d) Specified ג€" Unproportionate amount in unproportionate no of interval 4. Enter the other required details, and then close the page. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/localizations/apac-ind-tds-payment-schedule-setup-with-tds-allocation

Community vote distribution
A (100%)

python123 Most Recent 2 years, 1 month ago
A Select Allocation Method: Under the General Tab in the Payment Schedule section, you should select the 'Specified' allocation method. This method allows you to set unproportionate amounts in unproportionate numbers of intervals, which suits your payment structure of one initial payment followed by equal distributions.
upvoted 1 times

Sbibi 2 years, 2 months ago
I think it should be A, we need to distribute the remaining amount
upvoted 1 times

kripe86 3 years, 1 month ago
After reading this, i would say A is a correct one: https://community.dynamics.com/365/supply-chain-management/b/explore-microsoft-dynamics-365-together/posts/vendor-payment-schedule-in-microsoft-dynamics-365-finance-and-operations
upvoted 1 times

AliK1i 3 years, 3 months ago
Correct
upvoted 2 times

AliK1i 3 years, 3 months ago
CorrectThis AliK1i person says 'correct' on all the comments ... don't fall for it
upvoted 2 times

Newb007 Highly Voted 2 years, 6 months ago
This AliK1i person says 'correct' on all the comments ... don't fall for it
upvoted 6 times

Question #91 *Topic 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. Determine whether the solution meets 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 customer uses Dynamics 365 Finance.

The controller notices incorrect postings to the ledger entered via journal.

The system must enforce the following:

✑ Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional.

✑ Revenue accounts (4000-4999) require department and division and allow project and customer dimensions.

✑ Liability accounts (2000-2999) should not have any dimensions posted.

✑ Expense account (6999) requires department, division, project and customer dimensions with all transactions.

You need to configure the account structure to meet the requirements.

Solution:

✑ Configure two account structures.

✑ For Expense Accounts (6000-6998), configure asterisks in department division, and project. Configure an asterisk and quotations in customer dimension.

✑ For Revenue accounts (4000-4999), configure asterisks in department and division. Configure an asterisk and quotations in project and customer dimensions.

✑ For Expense account (6999), configure asterisks in department division, project, and customer dimensions.

✑ Liability accounts (2000-2999) are in the second account structure with no following dimensions.

Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*

Expense accounts (6000-6998) require department, division, and project with all transactions. Customer dimension is optional. Solution: For Expense Accounts (6000-6998), configure asterisks in department division, and project. Configure an asterisk and quotations in customer dimension Revenue accounts (4000-4999) require department and division and allow project and customer dimensions. Solution: or Revenue accounts (4000-4999), configure asterisks in department and division. Configure an asterisk and quotations in project and customer dimensions. Liability accounts (2000-2999) should not have any dimensions posted. Solution: Liability accounts (2000-2999) are in the second account structure with no following dimensions. Expense account (6999) requires department, division, project and customer dimensions with all transactions. Solution: For Expense account (6999), configure asterisks in department division, project, and customer dimensions. Also included in the solution: Configure two account structures.

5f9acdf Most Recent 1 year, 11 months ago

Correcto Amigo!!!!!!

upvoted 4 times

Question #92 *Topic 1*

A company uses Dynamics 365 Finance. The company is based in the United States and sells a product online. The product is shipped to the United States,
Canada, and Mexico. The product is sourced from Brazil.
Legal entities must be set up for each country/region. One ledger account must be used to track sales tax payable.
You need to configure the system to track Use Tax.
Which two parameters should you configure? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. single sales tax code for Brazil

B. ledger posting group

C. single sales tax code for the United States

D. taxation rule

E. tax code for each legal entity

Suggested Answer: *B, E*
B: Set up ledger posting groups for sales tax. Required. Ledger posting groups define the main accounts for recording and paying sales taxes.
E: Set up sales tax codes. Required. Sales tax codes contain the tax rates and calculation rules for each sales tax. Sales tax codes are related to a sales tax settlement period and a ledger posting group. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview

Community vote distribution
BD (100%)

globeearth Most Recent 1 year, 3 months ago
Use Tax refers to a tax imposed on the use, storage, or consumption of goods or services in a jurisdiction when sales tax was not paid at the point of purchase B. Ledger posting group : This defines how sales and use taxes are posted to the general ledger. It ensures that sales tax payable is consistently posted to a single ledger account as required. Without proper ledger posting groups, your use tax won't be properly tracked or posted. D. Taxation rule : Taxation rules determine how tax applies to transactions depending on the origin and destination of the goods. This is essential for Use Tax, especially when goods are purchased from Brazil and used in the U.S. It helps identify that use tax, rather than sales tax, applies.
upvoted 1 times

dcd45d1 1 year, 9 months ago
Use tax is specific for United States-BC
upvoted 1 times

cs_b 3 years, 5 months ago
Use tax is a simple checkbox on the tax code, so it needs a tax code per country. A description can be found here: https://community.dynamics.com/365/financeandoperations/b/msdynamics365-empowered-community/posts/how-to-setup-european-use-tax-mechanism-concept-and-configuration
upvoted 2 times

cs_b 3 years, 5 months ago
Use tax is a simple checkbox on the tax code, so it needs a tax code per country. A description can be found here: https://community.dynamics.com/365/financeandoperations/b/msdynamics365-empowered-community/posts/how-to-setup-european-use-tax-mechanism-concept-and-configurationBased on the KB of your link, the answer is correct.
upvoted 2 times

Daniel73847 2 years, 7 months ago
Based on the KB of your link, the answer is correct.
upvoted 1 times

sergeyitaly 3 years, 5 months ago
B. Ledger posting group: This parameter is used to group ledger accounts that have similar posting characteristics, such as tax liability accounts. You should configure a single ledger posting group for all legal entities that will track sales tax payable. D. Taxation rule: This parameter is used to define how tax is calculated and posted for specific tax codes. You should configure a taxation rule for Use Tax, which is a tax on the use or consumption of products that were not subject to sales tax at the time of purchase. The taxation rule should be configured to apply to all legal entities that will track

Use Tax. A, C, and E are not directly related to tracking Use Tax. A single sales tax code for Brazil or the United States would not be sufficient to track Use Tax, as Use Tax is a separate tax that is applied in addition to sales tax. Tax codes for each legal entity would be used to track sales tax, but not specifically Use Tax. SERG serg e2-e4 That is a chess notation for the opening move of a pawn in front of the King. It is also called the King's Pawn opening.

upvoted 2 times

Question #93 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.
You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.
Which functionality should you configure?

A. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

B. a saved query in the Voucher inquiries form for the controller to view all general journals posted to the ledger

C. a manual journal approval with the journal assigned to the user group that the employees are assigned to

D. the controller's security rote so that he has approval privileges for General ledger journals

Suggested Answer: *A*
Some organizations require that journals be approved by a user other than the person who entered the journal. To set up an approval process, you can create a workflow. A workflow represents a business process. It defines how a document flows through the system and indicates who must complete a task or approve a document. Reference: https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-general-ledger-workflows

Community vote distribution
A (100%)

AliK1i Highly Voted 3 years, 3 months ago
Correct
upvoted 5 times

globeearth 1 year, 3 months ago
Why Correct: Dynamics 365 Finance provides workflow functionality to automate and enforce approval processes for various transactions, including General ledger journals. A Ledger daily journal workflow can be configured to route journal entries to the controller for review and approval before they are posted. The workflow can use the organizational hierarchy to determine the approver (e.g., the controller's position in the hierarchy), ensuring that the approval process aligns with the company's structure. Associating the workflow with the General ledger journal name (e.g., a specific journal name like "Daily" or "General") ensures that all journals created under that name are subject to the approval process. This setup prevents journals from being posted until the controller approves them, directly addressing the issue of journals being posted without review.
upvoted 1 times

Cade_Willson 1 year, 5 months ago
Correct
upvoted 1 times

angie97 1 year, 11 months ago
The option C, a manual journal approval with the journal assigned to the user group that the employees are assigned to, was a valid setting in Dynamics AX 2012, but it is not available in Dynamics 365 Finance. The functionality of user groups has been replaced by security groups in Dynamics 365 Finance, and the journal approval process is now handled by workflows . Therefore, the option C is not a valid option for Dynamics 365 Finance
upvoted 2 times

Newb007 2 years, 6 months ago
Not sure about this one... theres another repeat question that gives C as the answer. This makes sense because we aren't sure the Controller is higher up in the Org hierarchyIn the workflow, you can set the controller as the approver. C is definitely wrong, because if you assign the employees the the user group and then assign the user group to the approver, it means ONLY the employees can post the journal. Thats not what we want.
upvoted 3 times

Newb007 2 years, 6 months ago
Not sure about this one... theres another repeat question that gives C as the answer. This makes sense because we aren't sure the Controller is higher up in the Org hierarchy
upvoted 3 times

57454d4 Most Recent 9 months, 2 weeks ago
In the workflow, you can set the controller as the approver. C is definitely wrong, because if you assign the employees the the user group and then assign the user group to the approver, it means ONLY the employees can post the journal. Thats not what we want.

upvoted 1 times

DDV 2 years, 6 months ago

The answer is correct. Workflow includes the setup of will be the approver, and the Controller can be setup as the Approver.

upvoted 2 times

cs_b 3 years ago

It should be C. The controller is probably not the manager of all employees in the organizational hierarchy, who enter journal lines.

upvoted 2 times

cs_b 3 years ago

It should be C. The controller is probably not the manager of all employees in the organizational hierarchy, who enter journal lines.In the workflow, you can set the controller as the approver. C is definitely wrong, because if you assign the employees the the user group and then assign the user group to the approver, it means ONLY the employees can post the journal. Thats not what we want.

upvoted 2 times

DRAG DROP

-

A customer implements Dynamics 365 Finance.

You need to configure bank reconciliation settings.

What should you do? To answer, drag the appropriate configuration options to the correct requirements. Each configuration option 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.

Select and Place:

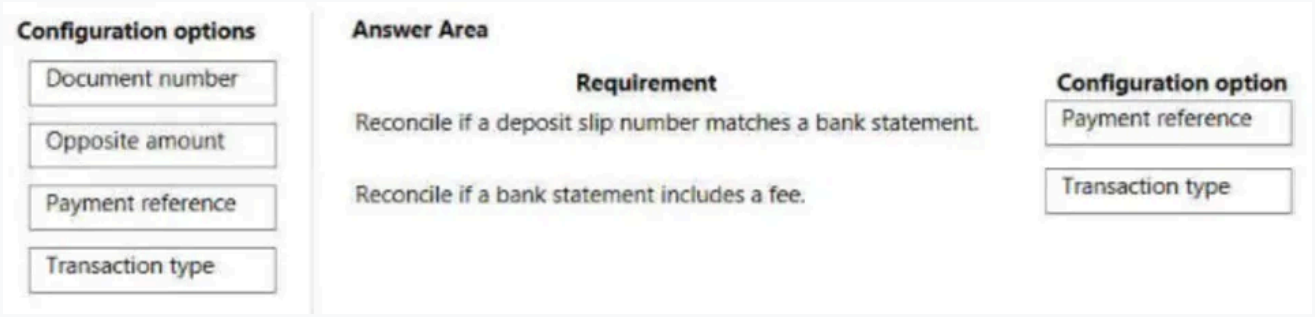
Configuration options

- Document number
- Opposite amount
- Payment reference
- Transaction type

Answer Area

Requirement	Configuration option
Reconcile if a deposit slip number matches a bank statement.	
Reconcile if a bank statement includes a fee.	

Suggested Answer:





Box 1: Payment reference - Deposit slip and bridged transactions to address bank/card/payment provider fees in bank statement and bank reconciliation in Microsoft Dynamics 365 Finance and Operations

Steps -

Create general journal -

Load bridge transactions - Create additional journal line and provide the account for fees and use offset as bank as previous line * enable deposit slip on both lines and use same payment reference after posting journal use functions to prepare deposit slip after generating deposit slip check bank statement and bank transactions

Box 2: Transaction type - Create transactions for entries, such as fees and interest, that are on the bank statement but that are not recorded in Finance. Enter the Bank transaction type and appropriate financial dimensions. Reference: https://community.dynamics.com/ax/b/happyd365fo/posts/deposit-slip-and-bridged-transactions-to-address-bank-card-oayment-provider-fees-in-bank- statement-and-bank-reconciliation-in-microsoft-dynamics-365-finance-and-operations https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-account

Currently there are no comments in this discussion, be the first to comment!

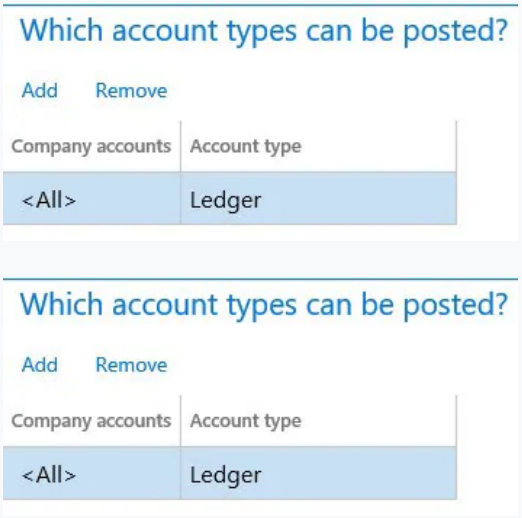
Question #95 *Topic 1*

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 wants 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 a default offset account on the journal name.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*



Instead Solution: Set up the journal control to specify the account structure and ledger segment. A journal name can be used only for adjustments. In this case, you can specify that only the Ledger account type is valid across all companies.

Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Community vote distribution

B (100%)

01af84e Most Recent 3 months, 2 weeks ago

Correct answer is B but the description should say use account type instead of account structure.

upvoted 1 times

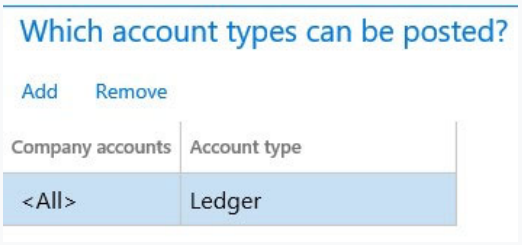
Question #96 *Topic 1*

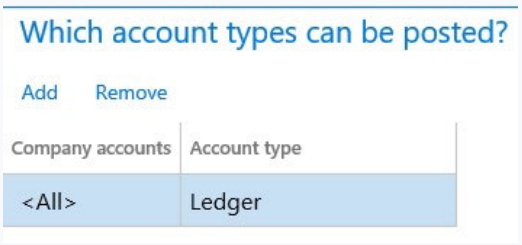
Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.
After you answer 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 wants 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

Suggested Answer: *B*





Instead Solution: Set up the journal control to specify the account structure and ledger segment. A journal name can be used only for adjustments. In this case, you can specify that only the Ledger account type is valid across all companies.

Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Community vote distribution

B (100%)

Alice9 Highly Voted 2 years, 2 months ago
B is correct. It should be journal control - Account types.
upvoted 8 times

01af84e Most Recent 4 months, 1 week ago
B is correct and should use journal control - setup account type. A is wrong because it mentioned journal control - account structure. It should be account type.
upvoted 1 times

yuri_rusanov 2 years ago
A is the correct answer.
upvoted 2 times

ITVT 2 years, 2 months ago
it should be A!
upvoted 4 times

AliK1i 2 years, 3 months ago
A is correct
upvoted 3 times

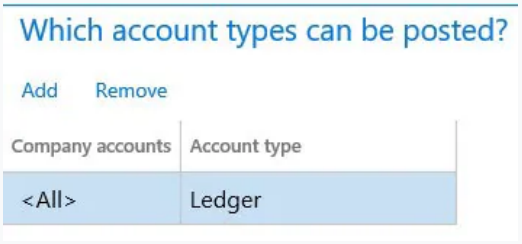
Question #97 *Topic 1*

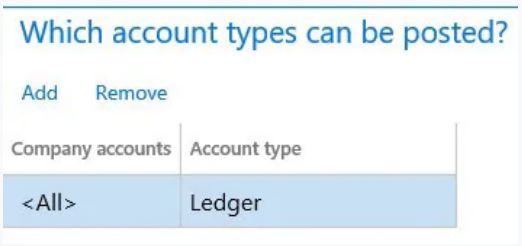
Note: This question is part of a series of questions that present the same scenario.
Each question in the series contains a unique solution that might meet the stated
goals. Some question sets might have more than one correct solution, while others
might not have a correct
solution.
After you answer 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 wants 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 on the general journal to the account type of ledger.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*





A journal name can be used only for adjustments. In this case, you can specify that only the Ledger account type is valid across all companies.

Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/general-journal-processing

Currently there are no comments in this discussion, be the first to comment!

HOTSPOT -

A company is implementing Dynamics 365 Finance.

The company must be able to record sales orders in the following currencies: USD. EUR. and GBP.

✑ Company A uses USD as the accounting and reporting currency.

✑ Company B uses GBP as the accounting and reporting currency.

✑ Each company is consolidated into Company CON that uses EUR as the accounting and reporting currency.

Assets and liabilities are revalued at the current exchange rate.

You need to configure the system to meet the requirements.

Which option should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Requirement	Option
Establish the currency exchange rates needed to report the total value of open Accounts receivable from Company A in Company CON.	An imported exchange rate for EUR to USD dated yesterday A derived historical exchange rate for USD to EUR dated yesterday A manually entered exchange rate for USD to EUR dated last week An imported historical exchange rate for EUR to USD dated last week
Create a Ledger elimination rule for intercompany transactions.	Create a new legal entity and set the Use for financial elimination process to Yes. Set the Use for financial elimination process to Yes for either legal entities Company A or Company B. Set the Use for financial elimination process to Yes for both legal entities Company A and Company B.

Suggested Answer:

Answer Area

Requirement	Option
Establish the currency exchange rates needed to report the total value of open Accounts receivable from Company A in Company CON.	An imported exchange rate for EUR to USD dated yesterday A derived historical exchange rate for USD to EUR dated yesterday A manually entered exchange rate for USD to EUR dated last week An imported historical exchange rate for EUR to USD dated last week
Create a Ledger elimination rule for intercompany transactions.	Create a new legal entity and set the Use for financial elimination process to Yes. Set the Use for financial elimination process to Yes for either legal entities Company A or Company B. Set the Use for financial elimination process to Yes for both legal entities Company A and Company B.

Answer Area

Requirement	Option
Establish the currency exchange rates needed to report the total value of open Accounts receivable from Company A in Company CON.	An imported exchange rate for EUR to USD dated yesterday A derived historical exchange rate for USD to EUR dated yesterday A manually entered exchange rate for USD to EUR dated last week An imported historical exchange rate for EUR to USD dated last week
Create a Ledger elimination rule for intercompany transactions.	Create a new legal entity and set the Use for financial elimination process to Yes. Set the Use for financial elimination process to Yes for either legal entities Company A or Company B. Set the Use for financial elimination process to Yes for both legal entities Company A and Company B.

Box 1: An imported exchange rate for EUR to USD dated yesterday. If a legal entity has received invoices in foreign currencies, the foreign currency must be converted into the local currency. This means that up-to-date exchange rates for different currencies are required. Before you can import exchange rates, you must set up the information that is required by the providers who offer the exchange rates. Use the Configure exchange rate providers page to select the exchange rate providers. Import as of - This parameter manages whether to import as of the current date or for a specific date range. If you want to use a date range, enter or select the start and end dates. Box 2: Set the Use for financial elimination process to Yes for both legal entities Company A and Company B The setup for eliminations is found in the Setup area of the Consolidations module. After you enter a description for the rule, you must pick the company that the elimination journal will post to. This should be a company that has Use for financial elimination process selected in the Legal entity setup. Note: Elimination rules can be set up in the system, and then processed during the consolidation process or through an elimination proposal. The rules can be posted to any company that has Use for financial elimination process selected in the legal entity setup. Reference: https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/import-currency-exchange-rates https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/consolidation-elimination-overview

akhan17 2 years, 5 months ago

The answer is correct. A new legal entity is created if you would like to post manual elimination entries as per the MS doc. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/elimination-rules

upvoted 2 times

Rayhan83 2 years, 6 months ago

A: option 2 B: option 1

upvoted 1 times

Flo2021 2 years, 6 months ago

Companies A + B can't be used for eliminations if they aren't defined as consolidation companies.

upvoted 2 times

Avi_Levi1555 2 years, 8 months ago

but why EUR to USD, should be the opposite? you need to translate USD to euro.

upvoted 4 times

Avi_Levi1555 2 years, 8 months ago

but why EUR to USD, should be the opposite? you need to translate USD to euro.I believe it is because it does not matter if it is EUR to USD or USD to EUR the exchange would be valid. Import Exchange rate from yesterday is better than using a historical exchange rate that is just dated yesterday

upvoted 4 times

368bbc0 Most Recent 2 years, 1 month ago

I believe it is because it does not matter if it is EUR to USD or USD to EUR the exchange would be valid. Import Exchange rate from yesterday is better than using a historical exchange rate that is just dated yesterday

upvoted 1 times

Alice9 3 years, 8 months ago

Not clear on the yesterday or last week reference.

upvoted 2 times

Alice9 3 years, 8 months ago

Not clear on the yesterday or last week reference.Keyword "current rate" so yesterday makes more sense.

upvoted 2 times

Alice9 3 years, 8 months ago

Keyword "current rate" so yesterday makes more sense.

upvoted 2 times

Question #99 *Topic 1*

You use Dynamics 365 Finance for daily bank reconciliation.
You must use the BAI2 bank statement format.
You need to configure the import bank statement format for the bank reconciliation process.
What should you do?

A. Import the bank statement as a template for the bank statement format.

B. Set up a batch job to import the bank statement.

C. Set up an import project for the bank statement in a Data management workspace using files provided by Microsoft.

D. Set up a journal name to import a bank statement transaction.

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (100%)

Newb007 Highly Voted 2 years ago
Its C https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/set-up-advanced-bank-reconciliation-import-process
upvoted 5 times

globeearth Most Recent 1 year, 3 months ago
Dynamics 365 Finance uses the Data management workspace to handle the import of various data types, including bank statements in formats like BAI2. Microsoft provides predefined data entities and file formats (including BAI2) for importing bank statements, which simplifies the configuration process. Setting up an import project in the Data management workspace allows you to: -- Select the BAI2 format as the source file type. -- Map the BAI2 file structure to the bank statement entities in Dynamics 365 Finance. -- Import bank statement transactions into the system for reconciliation. The imported data is used in the Bank reconciliation process (under Cash and bank management) to match bank statement lines with bank account transactions.
upvoted 1 times

RDeen 2 years ago
The answer should be A
upvoted 1 times

Question #100 *Topic 1*

You are implementing Dynamics 365 Finance.
Subledger entries must transfer automatically to the general ledger.
You need to configure a batch transfer rule.
Which two options should you select? Each correct answer presents a complete solution.
NOTE: Each correct selection is worth one point

A. Asynchronous

B. Scheduled batch

C. Batch jobs

D. Scheduler job

Suggested Answer: *A, D*
Official Answer: AD

Community vote distribution
AB (80%) AC (20%)

arstephen Highly Voted 2 years, 3 months ago
A and B is the Answer Subledger transfer to the general ledger: The following options are available for transferring subledger batches: Asynchronous – Transfer of the subledger accounting entries to the general ledger is scheduled immediately. The General ledger voucher will be recorded as soon as resources are available to process the request on the server. Scheduled batch – The subledger accounting entries that must be transferred are added to the processing queue in General ledger.
upvoted 15 times

globeearth Most Recent 1 year, 3 months ago
The following options are available for transferring subledger batches: ==> Asynchronous – Transfer of the subledger accounting entries to the general ledger is scheduled immediately. The General ledger voucher will be recorded as soon as resources are available to process the request on the server. ==> Scheduled batch – The subledger accounting entries that must be transferred are added to the processing queue in General ledger. The entries in the queue will be processed in the order that they are received in. Each General ledger voucher will update accounts at the scheduled time if resources are available to process the batch job on the server.
upvoted 1 times

QueenShi 1 year, 8 months ago
AB - navigate to General ledger > Ledger setup > General ledger parameters >Batch transfer rules. On this form there is a field called Transfer mode. If not already selected try Schedule batch or Asynchronous. Scheduled batch allows the user to define a recurring batch that will execute and transfer source document data from the subledger to the general ledger. The customer can configure the batch recurrence based on how quickly they need to see their subledger data in general ledger. If the transfer needs to occur almost immediately use the Asynchronous setting. This setting will start the transfer automatically after the subledger posting completes. The transfer is setup to run as a batch job so there can be up to a 1 minute delay for the transfer to occur.
upvoted 4 times

Kev_Sharp 1 year, 11 months ago
Answer A & C based on "https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer" A. Asynchronous because of this statement in the article "The use of scheduled batch for transfer to General Ledger should only be required in special cases..." C. Batch jobs due to this statement "Asynchronous transfer of subledger batches requires that the batch server is set up, online, and working because batch tasks are created for immediate execution on the batch server."
upvoted 1 times

DDV 2 years ago
AB is the answer. See this link for reference: https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer
upvoted 2 times

Eventura 2 years, 1 month ago
https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer
upvoted 3 times

huynq185 2 years, 1 month ago

AB https://community.dynamics.com/forums/thread/details/?threadid=eca6bbb1-05f9-4414-a426-190a79cf439e

upvoted 2 times

Bisera 2 years, 4 months ago

Batch transfer rule should be configured. So correct answer B and C.

upvoted 3 times

Question #101 *Topic 1*

A customer uses bank reconciliation functionality in Dynamics 365 Finance.
The customer finds a transaction in a closed fiscal period that must be corrected.
You need to correct the transaction.
How should you make this correction?

A. Use the Correction amount field.

B. Open the fiscal pend.

C. Create a new line for the transaction in the closed period.

D. Create a new line for the transaction in an open period.

Suggested Answer: *D*
Official Answer: D

Community vote distribution
D (100%)

globeearth Most Recent 1 year, 3 months ago
D. Create a new line for the transaction in an open period is the recommended approach if reopening closed fiscal periods is restricted by policy or if the correction is minor. This method is simpler, complies with period closure restrictions, and maintains an audit trail through proper documentation.
upvoted 1 times

bernardas 1 year, 10 months ago
If the fiscal period of the transaction to be corrected is closed, the Correction amount field can't be used. Instead, create a line that has a transaction date that is in an open fiscal period for the correction. In this case, you must add the financial dimensions that were used on the original transaction, and also the offset main account. https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/reconcile-bank-account
upvoted 3 times

Question #102 *Topic 1*

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

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (100%)

globeearth Most Recent 1 year, 3 months ago
C. Letters of credit are commonly used in international trade to ensure secure payment between buyers and sellers in different countries. They provide a guarantee from a bank that the buyer's payment will be made to the seller, reducing the risk of non-payment D. Promissory note: This is a written promise to pay but lacks the bank-backed assurance required for international trade.
upvoted 2 times

0521f7a 1 year, 7 months ago
https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/letters-of-credit-import-collections
upvoted 1 times

Question #103 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.
You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.
Which functionality should you configure?

A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

B. an alert that is sent to the controller when a journal name is created

C. a manual journal approval with the journal assigned to the controller's user group

D. the controller's security role so that he has approval privileges for General ledger journals

Suggested Answer: *C*
Official Answer: C

Community vote distribution


globeearth Most Recent 1 year, 3 months ago
please ignore my previous response. The manual journal approval functionality in Dynamics 365 Finance allows you to configure an approval process for journals, ensuring that entries are reviewed by a designated user or group (in this case, the controller) before posting. By assigning the journal to the controller's user group, you ensure that the controller is notified and can approve or reject the journal entries.
upvoted 2 times

globeearth 1 year, 3 months ago
A. Advanced ledger entry workflow: This functionality allows you to set up a workflow in Dynamics 365 Finance that routes General ledger journal entries for review and approval before posting. By associating the workflow with the Advanced ledger journal name and using the organizational hierarchy, you can ensure the controller (or their designated role) is assigned to review and approve the entries.
upvoted 1 times

NatKae 1 year, 9 months ago
manual approval is enough for this requirement. On Journal name I able to set active approval and select user group. I'm not understand what angie97 means about replacing of user group function?
upvoted 1 times

Warlock1 1 year, 10 months ago
Answer is A. To set up a system-led review process for the controller to review General ledger journal entries before they are posted, you should configure an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name. This functionality allows for the creation of a workflow that can be tailored to the company's organizational structure and approval hierarchy. It ensures that journal entries are reviewed and approved by the appropriate personnel, such as the controller, before being posted
upvoted 1 times

angie97 1 year, 11 months ago
The option C, a manual journal approval with the journal assigned to the user group that the employees are assigned to, was a valid setting in Dynamics AX 2012, but it is not available in Dynamics 365 Finance. The functionality of user groups has been replaced by security groups in Dynamics 365 Finance, and the journal approval process is now handled by workflows . Therefore, the option C is not a valid option for Dynamics 365 Finance
upvoted 4 times

Newb007 2 years, 6 months ago
Read These 2 links... I think the answer is correct not need for "Advanced ledger workflow" https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-general-ledger-workflows https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-financial-journal-approvalsSo C is correct
upvoted 4 times

Newb007 2 years, 6 months ago
Read These 2 links... I think the answer is correct not need for "Advanced ledger workflow" https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-general-ledger-workflows https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-financial-journal-

approvals

upvoted 4 times

Newb007 2 years, 6 months ago

So C is correct

upvoted 4 times

Question #104 *Topic 1*

You are implementing Dynamics 365 Finance.
Sales tax should be calculated when the sales orders are entered. During testing, you find the sales tax is not calculating as expected.
You need to validate sales tax has been set up correctly.
Which two actions should you do? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one pint.

A. Validate the default item sales tax group setup for the item being sold.

B. Associate the sales tax jurisdiction to the item sales tax group associated to the item being sold.

C. Validate a default sales tax code has been set up on the customer from the sales order.

D. Validate the sales tax group setting on the customer from the sales order.

E. Validate a default item sales tax code has been set up on the item being sold.

Suggested Answer: *A, E*
Official Answer: AE

Community vote distribution
AD (100%)

Bisera Highly Voted 3 years, 4 months ago
A & D in my opinion are correct
upvoted 12 times

tarekff Most Recent 2 years, 1 month ago
A. This ensures that the item has the correct sales tax group associated with it, D: This ensures that the customer has the correct sales tax group associated with them E. D365 uses tax groups for item tax setup, not individual tax codes on the item itself.
upvoted 1 times

lc23 2 years, 11 months ago
A and D are correct "Item sales tax code" does not exist. "Sales tax code" does exists, but you can´t set it up for an item.
upvoted 3 times

Conrad123 3 years ago
E cannot be defaulted
upvoted 2 times

val1888 3 years, 3 months ago
AD for sure, tax code can't be defaulted
upvoted 4 times

Question #105 *Topic 1*

A company uses Dynamics 365 Finance to include multiple business units as a financial dimension.
All customer payment journals must be posted to the headquarters' business unit financial dimension.
You need to configure the accounts receivable journal name.
What should you configure?

A. Journal control

B. Posting restriction

C. Default financial dimension

D. Journal approval

Suggested Answer: *A*
Official Answer: A

Community vote distribution
C (100%)

angie97 Highly Voted 2 years, 2 months ago
The correct answer is C. Default financial dimension. Explanation: In Dynamics 365 Finance, when you want to ensure that all customer payment journals are posted to a specific financial dimension by default, you should configure the "Default financial dimension" for the relevant journal. This setting allows you to set a default value for a financial dimension that will be automatically populated in the journal lines.Wouldn't it be B. Posting restriction? Having a default dimension doesn't systemically guarantee that journals will always be posted to that dimension because the user can still modify that dimension. Posting restriction would actually block this.Posting restrictions allow posting limitations to a user or user group, which isnt related to the question. The other options arent perfect as well, however, defaulting it seems to be the nearest you can get to. I would also say that Journal control is correct. In the journal control you can set up valid dimension for a certain account structure. However, that is only true if the transaction type is ledger, it doesnt work if the transaction type is f.e. customer, vendor etc.
upvoted 7 times

angie97 Highly Voted 2 years, 2 months ago
Selected Answer: C
The correct answer is C. Default financial dimension.

Explanation:

In Dynamics 365 Finance, when you want to ensure that all customer payment journals are posted to a specific financial dimension by default, you should configure the "Default financial dimension" for the relevant journal. This setting allows you to set a default value for a financial dimension that will be automatically populated in the journal lines.
upvoted 7 times

carsoncoin 1 year, 2 months ago
Wouldn't it be B. Posting restriction? Having a default dimension doesn't systemically guarantee that journals will always be posted to that dimension because the user can still modify that dimension. Posting restriction would actually block this.Posting restrictions allow posting limitations to a user or user group, which isnt related to the question. The other options arent perfect as well, however, defaulting it seems to be the nearest you can get to. I would also say that Journal control is correct. In the journal control you can set up valid dimension for a certain account structure. However, that is only true if the transaction type is ledger, it doesnt work if the transaction type is f.e. customer, vendor etc.
upvoted 1 times

carsoncoin 1 year, 2 months ago
Wouldn't it be B. Posting restriction? Having a default dimension doesn't systemically guarantee that journals will always be posted to that dimension because the user can still modify that dimension. Posting restriction would actually block this.
upvoted 1 times

57454d4 Most Recent 8 months, 3 weeks ago
Posting restrictions allow posting limitations to a user or user group, which isnt related to the question. The other options arent perfect as well, however, defaulting it seems to be the nearest you can get to. I would also say that Journal control is correct. In the journal control you can set up

valid dimension for a certain account structure. However, that is only true if the transaction type is ledger, it doesnt work if the transaction type is f.e. customer, vendor etc.

upvoted 1 times

globeearth 1 year, 3 months ago

C. Default financial dimension is the correct configuration to ensure all customer payment journals are posted to the headquarters' business unit financial dimension. Configure the Accounts Receivable journal name used for customer payment journals by setting the Default financial dimension to include the Business Unit = Headquarters value.

upvoted 1 times

Question #106 *Topic 1*

A company has implemented Dynamics 365 Finance.
The company has three different banks where they hold funds. Each bank holds three separate accounts, totaling nine accounts for the company.
The system must use default the bank information when a new account is created. All bank balances for a single bank account must be updated simultaneously.
You need to configure the system.
Which two entities should you use? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. bank account

B. bank reasons

C. bank reconciliation

D. bank group

Suggested Answer: *A, D*
Official Answer: AD

Community vote distribution
AD (100%)

globeearth Most Recent 1 year, 3 months ago
A. Bank Account: To create and manage the nine bank accounts, link them to bank groups for default information, and ensure simultaneous balance updates through transactions and reconciliation. D. Bank Group: To define default bank information (e.g., bank name, routing number) for each of the three banks, applied when creating new bank accounts.
upvoted 2 times

765abc8 1 year, 11 months ago
correct
upvoted 1 times

Question #107 *Topic 1*

A company has implemented Dynamics 365
Finance.
The company requires better visibility into their cash flow and wants to reconcile bank accounts daily with a timely view of check deposits.
You need to configure the bank accounts for more accurate timing of cash flow.
What should you configure?

A. Pending balance

B. Account posting type

C. Bridging accounts

D. Advanced bank reconciliation

Suggested Answer: *D*
Official Answer: D

Community vote distribution
C (50%) D (50%)

ec599a1 Most Recent 1 month, 4 weeks ago
Bridging accounts are designed to handle the timing difference between when a payment/deposit is recorded and when it actually clears the bank
upvoted 1 times

globeearth 1 year, 3 months ago
To provide better visibility into the company's cash flow and enable daily bank account reconciliation with a timely view of check deposits in Dynamics 365 Finance, you should configure: D. Advanced bank reconciliation The requirement is to improve cash flow visibility and reconcile bank accounts daily with a timely view of check deposits. Advanced bank reconciliation in Dynamics 365 Finance is designed to enhance bank reconciliation processes by allowing the import of bank statements, automatic matching of transactions, and real-time visibility into bank account balances, including check deposits.
upvoted 1 times

Question #108 *Topic 1*

A company uses Microsoft Dynamics 365 Finance. You are evaluating delinquent customers. You examine aging balances and determine that a customer's balance must be written off.
You need to use journal lines to perform the write-off process.
Which two journal line types will be created? Each correct answer presents part of the solution.
NOTE: Each correct selectin is worth one point.

A. General ledger entry

B. Not sufficient funds (NSF) payment entry

C. Customer entry

D. Item transaction entry

Suggested Answer: *A, D*
Official Answer: AD

Community vote distribution
AC (100%)

Bisera Highly Voted 3 years, 4 months ago
Should be A and C
upvoted 13 times

globeearth Most Recent 1 year, 3 months ago
A. General ledger entry: When writing off a customer's balance, a General ledger entry is created to record the write-off expense or bad debt in the appropriate General ledger account (e.g., bad debt expense or allowance for doubtful accounts). This ensures the financial impact is reflected in the company's books. C. Customer entry: A Customer entry is created to adjust the customer's accounts receivable balance, reducing or eliminating the outstanding amount owed by the delinquent customer. This entry clears the customer's balance in the subledger.
upvoted 2 times

JW1991 1 year, 11 months ago
A and C. Since this is just writing off customer balances hitting a write off/bad debt account (General Ledger). Inventory already sent to customer, nothing to do it inventory.
upvoted 1 times

Atherkh 2 years, 6 months ago
Nothing to do inventory.
upvoted 1 times

StefanKuijs 2 years, 10 months ago
Item is already sold, so nothing to be posted on Item
upvoted 1 times

Conrad123 3 years ago
answer is a and c
upvoted 2 times

DDV 3 years ago
The answer is AC.
upvoted 1 times

Eventura 3 years ago
Should be A and C
upvoted 1 times

huynq185 3 years, 2 months ago
AC https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/create-write-off-journal-customer
upvoted 1 times

Question #109 *Topic 1*

A company has implemented Dynamics 365 Finance.
The company pays taxes quarterly to the states of Florida, Nebraska, and Washington. These states have been set up as tax authorities within Dynamics 365 Finance.
You need to configure the system to remit tax payments.
What should you do?

A. Associate the vendor record to the tax authority.

B. Set up a customer record for the tax authority.

C. Associate the vendor record to the settlement period.

D. Set up the jurisdiction and associate the jurisdiction to the tax authority.

Suggested Answer: *A*
Official Answer: A

Community vote distribution
A (100%)

Simaoliveira2000 Highly Voted 2 years, 4 months ago
Should be D.NOPE A https://learn.microsoft.com/en-ca/training/modules/configure-tax-module-dyn365-finance/3-authorities
upvoted 6 times

Simaoliveira2000 Highly Voted 2 years, 4 months ago
Should be D.
upvoted 6 times

Newb007 2 years ago
NOPE A https://learn.microsoft.com/en-ca/training/modules/configure-tax-module-dyn365-finance/3-authorities
upvoted 3 times

globeearth Most Recent 1 year, 3 months ago
A. Associate the vendor record to the tax authority is the correct action to configure Dynamics 365 Finance to remit tax payments. Link a vendor record to each tax authority (Florida, Nebraska, Washington) in General Ledger > Sales Tax > Tax Authorities by setting the Vendor ID. This enables the Settle and Post Sales Tax process to generate vendor invoices or payments for quarterly tax liabilities, facilitating remittance to the tax authorities.
upvoted 1 times

Conrad123 2 years ago
I cannot find this jurisdiction thing in D365 manual or directly in D365... i guess it was present in AX2012: https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-sales-tax-jurisdictions so it seems A is the correct answer.You got it A is correct https://learn.microsoft.com/en-ca/training/modules/configure-tax-module-dyn365-finance/3-authorities.
upvoted 3 times

Conrad123 2 years ago
Selected Answer: A
I cannot find this jurisdiction thing in D365 manual or directly in D365... i guess it was present in AX2012: https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-sales-tax-jurisdictions so it seems A is the correct answer.
upvoted 3 times

Newb007 2 years ago
You got it A is correct https://learn.microsoft.com/en-ca/training/modules/configure-tax-module-dyn365-finance/3-authorities.
upvoted 3 times

Question #110 *Topic 1*

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

Suggested Answer: *D*
Official Answer: D

Community vote distribution
C (100%)

Milliongiz Most Recent 1 year, 9 months ago
To configure the sales tax percentage and manage the recoverable and non-recoverable portions of the tax in Dynamics 365 Finance, you should configure this in the Tax code. The tax code setup allows you to define the sales tax percentage and specify the recoverable percentage. So, the correct answer is: C. Tax code
upvoted 1 times

Suvadipg55 2 years, 1 month ago
Tax codes in Dynamics 365 Finance typically include the percentage information and help determine how much of the sales tax should be posted to various accounts. In this case, you would configure the sales tax percentage within the tax code to meet the specific requirement of the client, where 60 percent is recoverable and 40 percent is non-recoverable against certain commodities.
upvoted 1 times

lc23 2 years, 5 months ago
There is no way to set up a percentage in an Item sales tax group. Percentages are only set up for Tax codes.
upvoted 2 times

Conrad123 2 years, 6 months ago
Sales tax code - in values you can set up a percentage value as well as non-deductible percentage.
upvoted 1 times

Sco365 2 years, 8 months ago
Tax code is the answer
upvoted 2 times

krentron 2 years, 9 months ago
I think it is C. Sales tax code to be more accurate.
upvoted 1 times

Bisera 2 years, 10 months ago
I think C is right answer
upvoted 3 times

bernardas 2 years, 10 months ago
Sales tax code values form has field "Non deductible %"
upvoted 4 times

Question #111 *Topic 1*

You have implemented Dynamics 365 Finance.
You must update the fiscal year to a 4-4-5 quarterly configuration.
You need to configure the fiscal year.
What should you do?

A. Set up the length of the period to 1 year and divide the period according to the quarterly configuration.

B. Configure the period length to 12 months and adjust the ending date of each period.

C. Configure the period length to 1 year and adjust the ending date of each period.

D. Set up the length of the period to 13 months.

Suggested Answer: *A*
Official Answer: A

Community vote distribution
A (100%)

Milliongiz 1 year, 9 months ago
To configure the fiscal year in Dynamics 365 Finance to a 4-4-5 quarterly configuration, you need to set up the periods so that they reflect the correct structure of the fiscal year. The 4-4-5 configuration means that each quarter is divided into three periods: the first two periods are 4 weeks long, and the third period is 5 weeks long. The correct approach involves setting up the fiscal year with 13 periods, each representing one of these weeks-based periods. Therefore, the correct answer is: D. Set up the length of the period to 13 months. Here's why: Set up the length of the period to 13 months: In a 4-4-5 accounting calendar, each fiscal year is divided into 13 periods. This setup allows you to structure your financial periods to reflect the 4-4-5 weeks within each quarter. Each period would correspond to either a 4-week or a 5-week interval, ensuring accurate reporting and period closure based on the 4-4-5 structure.
upvoted 1 times

Rayhan83 1 year, 12 months ago
Selected Answer: A
Its correct = A https://ellipsesolutions.com/setup-new-fiscal-year-calendar-4-4-5-5-4-4-periods-microsoft-dynamics-ax-2012/
upvoted 1 times

Rayhan83 1 year, 12 months ago
Its correct = A https://ellipsesolutions.com/setup-new-fiscal-year-calendar-4-4-5-5-4-4-periods-microsoft-dynamics-ax-2012/Agreed
upvoted 1 times

globeearth Most Recent 1 year, 3 months ago
Agreed
upvoted 1 times

esinsahan 2 years, 4 months ago
I think A is correct. We can adjust the quarters in the fiscal calendar.
upvoted 1 times

Newb007 2 years, 6 months ago
this is B right?
upvoted 1 times

Question #112 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.
You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.
Which functionality should you configure?

A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

B. an alert that is sent to the controller when a journal name is created

C. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

D. signing limit policies with the controller when a journal name is created

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (100%)

globeearth Most Recent 1 year, 3 months ago
C. Ledger Daily Journal Workflow: Use for standard, repetitive journal entries that require straightforward approval. Example: Approving daily expense journals or small adjustments by a single manager. Suitable for organizations with simpler approval needs or fewer regulatory requirements. A. Advanced Ledger Entry Workflow: Use for complex, high-value, or compliance-driven journal entries that require multiple levels of approval or dynamic routing. Example: Reviewing large journals, international transactions, or entries affecting multiple departments, with approvals based on the organizational hierarchy. Ideal for organizations with strict governance or regulatory needs. Both C and A does meet the solution but C is the easiast to achieve.
upvoted 1 times

python123 2 years, 1 month ago
Same as #122, but the answer is different. I think C is right answer.Similar to Question #103
upvoted 2 times

python123 2 years, 1 month ago
Same as #122, but the answer is different. I think C is right answer.
upvoted 2 times

globeearth 1 year, 3 months ago
Similar to Question #103
upvoted 1 times

Question #113 *Topic 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 wants 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 posting restrictions on the general journal.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Official Answer: B

Community vote distribution
B (100%)

DeeTeee Most Recent 2 years ago
I would use Journal control in Journal names so I would choose B
upvoted 1 times

Conrad123 2 years ago
It seems it is to general solution...
upvoted 1 times

Question #114 *Topic 1*

You are implementing Dynamics 365 Finance.
You need to enable electronic fund transfers (EFT) for vendors.
Which three steps must you complete? Each correct answer presents pail of the solution.
NOTE: Each correct selection is worth one point.

A. Enable the EFT format as a method of payment within Accounts payable.

B. Import a new Electronic reporting (ER) configuration into Lifecycle Services (LCS).

C. Import the X++ file format.

D. Import the payment model into the Electronic reporting (ER) repository.

E. Export Electronic reporting (ER) configuration from Lifecycle Services (LCS).

Suggested Answer: *A, D, E*
Official Answer: ADE

Community vote distribution
ABD (75%) ADE (25%)

57454d4 Most Recent 9 months, 2 weeks ago
I agree with A and D, but not with B. I would choose E over B. If you want to import an ER configuration (D) you need to either create it yourself, or, you have to get it somewhere, which is E, you export a MS configuration from LCS. You can import configs to LCS (B), however, this is if you want to share it across environments.
upvoted 1 times

globeearth 1 year, 3 months ago
Why not the other options? C. Import the X++ file format: X++ is used for custom development in Dynamics 365, but EFT configurations rely on Electronic Reporting (ER) configurations, not X++ file formats. This step is not relevant for enabling EFT. E. Export Electronic reporting (ER) configuration from Lifecycle Services (LCS): Exporting an ER configuration from LCS is not necessary for enabling EFT. Instead, you import the required configuration into LCS and then into the ER repository.
upvoted 1 times

Neuwe 1 year, 5 months ago
https://learn.microsoft.com/en-us/dynamics365/finance/localizations/europe/emea-select-file-formats-for-the-method-of-payments
upvoted 1 times

Milliongiz 1 year, 9 months ago
To enable electronic fund transfers (EFT) for vendors in Dynamics 365 Finance, you need to perform several key steps to configure the EFT functionality. Here are the three essential steps: A. Enable the EFT format as a method of payment within Accounts payable. This step involves setting up and configuring the EFT payment method in the system to ensure it is available for use with vendor payments. B. Import a new Electronic reporting (ER) configuration into Lifecycle Services (LCS). This step involves importing the necessary ER configuration that defines the format and structure of the EFT file. This configuration is crucial for generating the correct EFT file format that will be sent to the bank. D. Import the payment model into the Electronic reporting (ER) repository. This step involves importing the payment model that the ER configuration will use to generate the EFT file. The payment model includes the specific details and structure required for the EFT process.
upvoted 2 times

Warlock1 1 year, 10 months ago
A. Enable the EFT format as a method of payment within Accounts payable. This step allows you to set up EFT as a payment method for transactions with vendors. B. Import a new Electronic reporting (ER) configuration into Lifecycle Services (LCS). This step involves importing the necessary configurations for EFT into your system through LCS. D. Import the payment model into the Electronic reporting (ER) repository. This step ensures that the payment model is available in the ER repository for use in EFT transactions.
upvoted 1 times

Daniel73847 2 years, 1 month ago
I think the answer is correct: ADEhttps://msdynamicsworld.com/story/electronic-reporting-power-dynamics-365-finance-and-operations-0
upvoted 1 times

Daniel73847 2 years, 1 month ago
I think the answer is correct: ADE

upvoted 1 times

Daniel73847 2 years, 1 month ago

https://msdynamicsworld.com/story/electronic-reporting-power-dynamics-365-finance-and-operations-0

upvoted 1 times

val1888 2 years, 9 months ago

should be ABDWhy B? I can only accept A and D... but i have no idea which is the third answer?

upvoted 4 times

val1888 2 years, 9 months ago

should be ABD

upvoted 4 times

Conrad123 2 years, 6 months ago

Why B? I can only accept A and D... but i have no idea which is the third answer?

upvoted 2 times

Question #115 *Topic 1*

The JAX sales tax group include the following tax codes:
• Jacksonville
• Duval CT
• FL
• FL Special 1
• FL Special 2
• FL Special 3
• FL Special 5
The default item sales tax group includes the following tax codes:
• Jacksonville
• Duval CT
• FL
• FL Special 1
• FL Special 2
• FL Special 3
• FL Special 4
• Lake Worth
• Palm Beach CT
You assign the JAX sales tax group as the sales tax group, and default item sales tax group on the sales order.
You need to select the tax code used for tax calculation on the sales order.
What should you choose?

A. Jacksonville - Duval CT - FL - FL Special 1 - FL Special 2 - FL Special 3 - FL Special 4 - Lake Worth - Palm Beach CT

B. Jacksonville - Duval CT - FL - FL Special 2 - FL Special 3 - FL Special 5

C. Jacksonville - Duval CT - FL - FL Special 1 - FL Special 2 - FL Special 3

D. Jacksonville - Duval CT - FL - FL Special 1 - FL Special 2 - FL Special 3 - FL Special 5

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (100%)

globeearth Most Recent 1 year, 3 months ago
C. Jacksonville -Duval CT -FL - FL Special 1 FL Special 2 FL Special 3
upvoted 1 times

Conrad123 2 years ago
Sales tax code comes as a result of matrix: sales tax group / item sales tax group
upvoted 2 times

Question #116 *Topic 1*

A United States-based company uses Dynamics 365 Finance to collect and report sales tax. The company has a main account for each state where they collect and report sales tax.
The system must transfer the tax liability for each state to their respective main account automatically every month when they run the settle and post sales tax process.
You need to configure Dynamics 365 Finance.
What should you do?

A. Create a sales tax settlement period for each state.

B. Select a vendor account during the sales tax group setup.

C. Create a sales tax ledger posting group for each state. Associate a settlement account to a main account for vendor accounts in the vendor posting profile.

D. Create a sales tax authority for each state and associate the authority with the respective main account.

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (40%) A (40%) D (20%)

Ebrithil Most Recent 10 months, 1 week ago
Voting A because of the following: Considering the way that these MSFT questions work, in the described scenario it's safe to assume that all other setup is done. When running the settle and post sales tax, we only have the option to select the settlement period. The settlement period is linked to a tax code, where also a ledger posting group is specified. Option C is almost correct, except you can't associate settlement account with a vendor account via the posting profiles. The settlement account is specified on the ledger posting group. Option D doesn't sound correct, as you don't associate main accounts with tax authorities when you create the tax authority.
upvoted 1 times

globeearth 1 year, 3 months ago
Option C is the correct approach because it involves creating sales tax ledger posting groups for each state to define the main accounts for tax liabilities and associating settlement accounts with vendor accounts in the vendor posting profile to ensure proper posting during the settle and post process. This configuration meets the requirement for automatic monthly transfers of sales tax liabilities to state-specific main accounts.
https://knowledge.avalara.com/bundle/opo1663586089680_opo1663586089680/page/egi1743593988975.html
upvoted 2 times

GunturW 1 year, 5 months ago
You cannot associate main account on Sales Tax Authority The correct answer is A.Create a sales tax settlement period for each state. In Dynamics 365 Finance, the sales tax settlement period defines the intervals at which sales tax must be reported and paid to the tax authority. By creating a separate sales tax settlement period for each state, you can specify the main account associated with each state's tax authority. This setup ensures that, during the sales tax settlement process, liabilities are correctly posted to the appropriate main accounts for each state. References
https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview
upvoted 1 times

dcd45d1 1 year, 8 months ago
How you associate main account with tax authority? I think A is correct
upvoted 2 times

Milliongiz 2 years, 3 months ago
The correct answer is: D The correct approach involves creating a sales tax authority for each state and associating the respective main account with each tax authority. This ensures that when sales tax is settled and posted, it is transferred to the correct main account. A. Create a sales tax settlement period for each state: While setting up settlement periods is necessary, it does not handle the association with the main accounts directly. B. Select a vendor account during the sales tax group setup: This step is not related to configuring main accounts for posting sales tax liabilities. C. Create a sales tax ledger posting group for each state: While this can be part of the setup, it is not sufficient by itself. The critical step is associating the sales tax authority with the main account, which ensures correct posting during the settlement process.
upvoted 1 times

Question #117 *Topic 1*

A company uses Microsoft Dynamics 365
Finance.
The system displays the following error when you try to acquire a fixed asset:
Account for the transaction type, value model, does not exist for fixed asset ASSET-001.
You need to resolve the error.
What should you do?

A. Link a main account to the asset group book.

B. Create a main account for the acquisition transaction type.

C. Enter a main account in the fixed asset posting profiles for the acquisition.

D. Complete the offset account in the journal for the acquisition.

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (100%)

globeearth Most Recent 1 year, 3 months ago
Error Cause: The error indicates that the system cannot find a General ledger account for the acquisition transaction type for the specified fixed asset (ASSET-001) and its associated value model. In Dynamics 365 Finance, fixed asset transactions (e.g., acquisition, depreciation, disposal) are posted to the General ledger based on the configuration in the fixed asset posting profiles. If the posting profile lacks a main account for the acquisition transaction type for the value model used by the fixed asset, this error occurs.
upvoted 1 times

HOTSPOT

-

Case study

-

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To start the case study

-

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Background

-

Munson's Pickles and Preserves Farm grows and distributes produce, jellies, and jams. The company's corporate headquarters is located in Dallas, TX. Munson's has one operations center and seven regional distribution centers in the United States.

The company has two wholly owned subsidiaries that operate in Canada. The Canadian entity owns an entity in France.

Munson's plans to expand into Latin America by purchasing the last 25 percent of a subsidiary that they own in Costa Rica. This process is expected to complete within the next two years.

The company plans to implement Dynamics 365 Finance and Dynamics 365 Supply Chain to meet their growing business needs.

Current environment. General

-

Munson's uses a mix of internally-developed legacy systems that handle their finance and distribution activities. The company has an isolated CRM system.

• Both Canadian subsidiaries have two departments: marketing and operations.

• Financial reporting is difficult due to data residing in disparate systems.

• Financial reporting is currently performed by using Microsoft Excel.

• Pre-orders in the current system are difficult to track because the order management system is not integrated with the finance system.

• Pickle sales post to one revenue account, but this does not allow for targeted reporting by pickle cut and type.

Current environment. Organization

The following chart shows Accounting/Reporting Currencies and Tax ID, if applicable.

• Typically, vendor invoices are received prior to receipt of product.

• The following fixed assets are sold for a loss:

1. BUILD-100

2. CAR-1233

• At the regional distribution centers, the value for physical inventory does not match the inventory in the financial system.

• Munson's rents their corporate office. Rent is not paid by purchase order. Rent is due once a quarter.

• Allocations are performed manually.

• Barrels are inventoried by site and warehouse.

• Munson's has multiple depreciation and tax books for all of their fixed asset equipment.

• Budgets are posted at the department level for each legal entity.

Requirements. Sales

-

• Customers should be able to pre-order for fall release of pickles.

• Three-way matching must be enforced for all purchases.

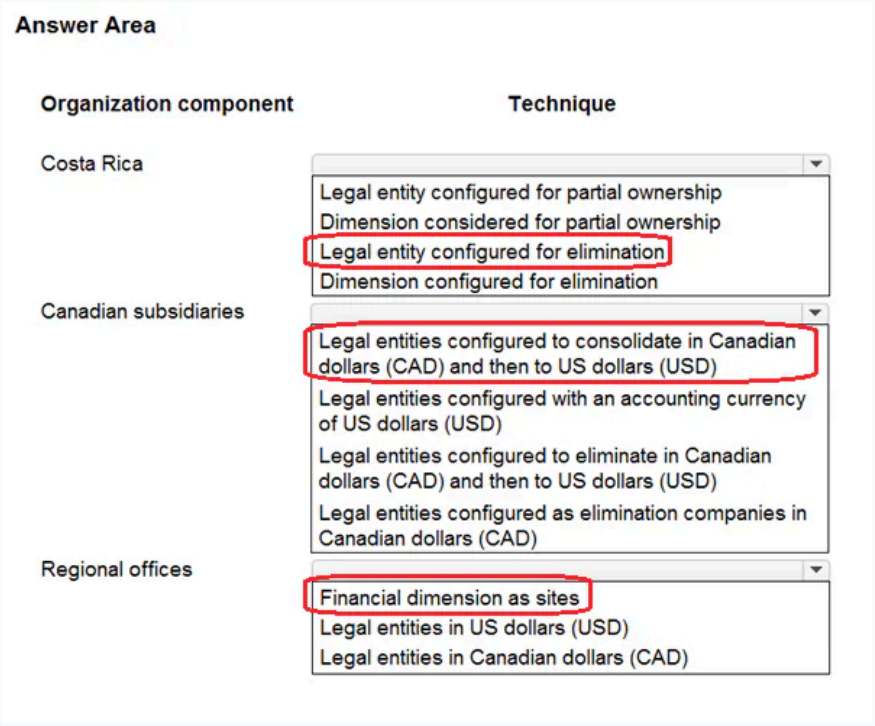
• Fixed asset sale transactions require a ledger account entered at the time of transaction.

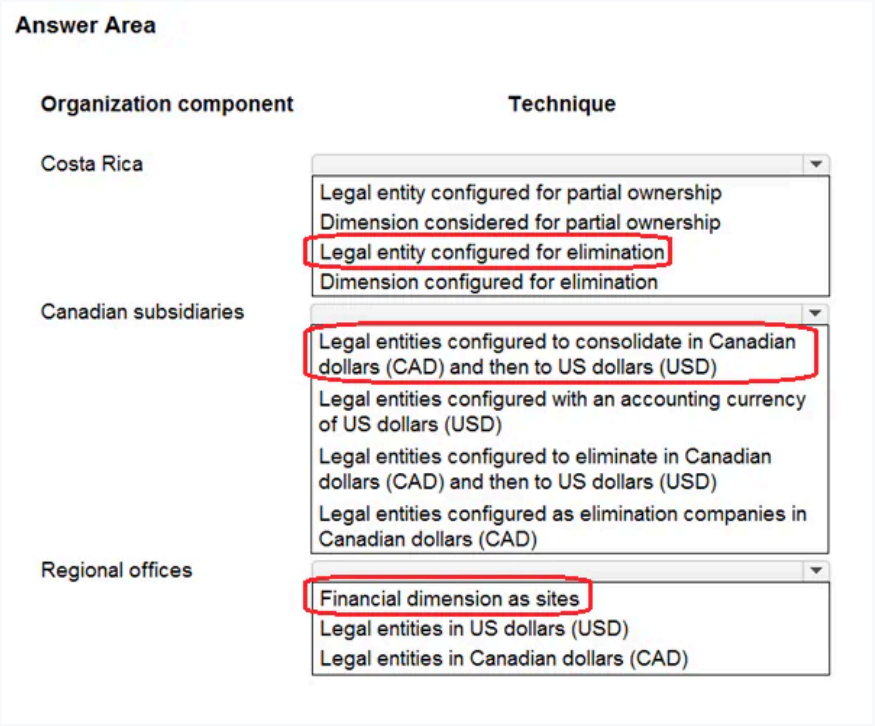
• Fixed assets purchased must be automatically created in fixed asset module. This includes inventory items and write in purchase orders/non-inventoried items.
• One dollar from every sale must be tracked and donated at the end of each month to a charitable organization.
• Purchasing budgets must be enforced at the main account level.
Requirements. Finances
-
• Accounts payable must be able to enter vendor invoices on the day they were received to be settled against when product is received.
• Accounts payable must be able to enter vendor invoices to accrue expense without specifying a purchase order at the time of entry.
• Postage expenses must be split evenly across the regional distribution centers automatically.
• Administrative expenses must be distributed across the regional distribution centers by percentage of fulfillment orders monthly.
• Pickling machines depreciation must be uniquely recorded for visibility but not post to the ledger.
Issues
-
• During implementation testing, User1 indicates that after packing slips are generated for purchase orders, there are no ledger postings.
• User2 indicates that fixed assets purchased on a purchase order do not show up in the Fixed Assets module.
• User3 reports that they are seeing inconsistent application of the one-dollar donation from all sales orders.
• User4 in the Canadian subsidiary is able to purchase supplies for marketing despite exceeding the marketing department budget.
• User5 reports that when purchasing a non-inventoried computer, the system is automatically assigning it to the buildings fixed asset group.
You need to perform financial consolidation and elimination for Munson's.
How should you perform consolidation for each part of the organization? To answer, select the appropriate options in the answer area.
NOTE: Each correct selection is worth one point.

Answer Area

Organization component	Technique
Costa Rica	Legal entity configured for partial ownership Dimension considered for partial ownership Legal entity configured for elimination Dimension configured for elimination
Canadian subsidiaries	Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD) Legal entities configured with an accounting currency of US dollars (USD) Legal entities configured to eliminate in Canadian dollars (CAD) and then to US dollars (USD) Legal entities configured as elimination companies in Canadian dollars (CAD)
Regional offices	Financial dimension as sites Legal entities in US dollars (USD) Legal entities in Canadian dollars (CAD)

Suggested Answer:





Currently there are no comments in this discussion, be the first to comment!

Case study -
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Background -
First Up Consultants is a global engineering and consulting organization based in Atlanta. The organization assists customers with various implementation projects. The organization provides both consulting services and custom software development.
First Up Consultants was recently acquired by a Canadian engineering firm that uses Dynamics 365 Finance. The firm requires First Up Consultants to transition to the solution by 2022.
First Up Consultants employs consultants that travel globally, which requires extensive expense management capabilities. First Up Consultants offers software as a service (SaaS) products to customers by using monthly and quarterly subscriptions.
Current environment. Travel and expense
The company is currently in Phase 2 of their Dynamics 365 Finance implementation.
• Consultants submit all travel receipts by using inter-office mail to the team admin for processing, but First Up Consultants wants to modernize this experience.
• Expense reports are manually approved and signed by the employee's manager.
Current environment. Finance -
• First Up Consultants operates on a 4-5-4 calendar.
• Accounting for revenue has been difficult with the SaaS offerings. This has led to implementing Dynamics 365 Finance Revenue recognition.
• Revenue recognition has been live for 3 months.
• Adatum Corporation pays quarterly for use of the First Up Consultants web design application, starting from the day of use.
• Fourth Coffee pays monthly for use of the First Up Consultants photograph editing application with a contract starting August 1 and payment starting September 1.
• Adventure Works Cycles pays per use of the First Up Consultant video platform.
• A blocking rule is set up to prevent a sales order from processing if a customer exceeds a credit limit.
• Customer credit is set up at the account level for VanArsdel, Ltd.
• Tailspin Toys is owned by Wingtip Toys. The companies have a credit limit of $60.000 and $100,000, respectively.
Current environment. Revenue allocation
The company reports the following revenue allocation percentages:
Current environment. Tax -
VAT tax recovery is required for eligible international business trip expenses. Bank reconciliation is manual and performed by using monthly mailed account statements.
The company collects sales taxes from the following states:
Requirements -
Travel and expense -
• First Up Consultants requires that employees start using corporate cards for all travel expenses.
• All expenses over $50 require a receipt.
• Beer cannot be expensed.
• Employees may use the corporate card for personal expenses during work travel, but expenses must be categorized correctly.
• Client entertainment expenses totaling more than $250 must be audited.
• Employees require a mobile expense experience.
• Expense report entries must be validated when a transaction line is entered.

• Employees require the ability to capture receipts by using a mobile device.
• First Up Consultants requires the ability to reimburse employees in their paychecks for expenses incurred on personal cards.
Financials -
• A virtual thirteenth month is required for year-end transactions.
• Each day, a validation file must go to First Up Consultants bank detailing all vendor checks paid.
• Except fees, all matched transactions must clear automatically during bank reconciliation.
• The accounts payable team must verify expense reports prior to posting.
• Only payables are allowed to be posted to a prior period up to seven days into the new period.
Issues -
• User1 installed the Expense Management Service add-in and implemented the auto-match and create expense from receipt features, but the receipt images do not match the corporate card transactions.
• Employee1 submits an expense report for a business trip to Europe, but the report is not visible on the expense tax recovery page.
• Employees provided feedback that the system lets them know of an expense report policy violation only after the entire expense report is submitted.
• Members of the finance department observe sales orders that posted into a closed period.
• The finance team observed that for sales order invoice 1234, the price incorrectly posts to a revenue account when it should be deferring.
• Employee2 purchased supplies for a holiday party and needs to be reimbursed.
• A customer orders software licenses for the offices in Tennessee and Alabama.
• Expense reports for unapproved items are posting.
• VanArsdel, Ltd. exceeded its credit limit but the sales order was processed.
• Tailspin Toys purchases $70,000 in custom software development.
You need to address the posting of sales orders to a closed period.
What should you do?

Line of business	Revenue percentage
Web design	60 percent
Video platform	5 percent
Photography software	10 percent
Consulting	25 percent

Physical presence liability	State	Rate
X	Texas	6.25 percent
X	Mississippi	7 percent
X	Tennessee	7 percent
X	Georgia	4.5 percent
	Alabama	4 percent
	Vermont	6 percent
	Kansas	6.5 percent

A. Permanently close the period for all modules.

B. Use a ledger calendar to update period status.

C. Permanently close the fiscal year.

D. Use a ledger calendar to update module access.

E. Divide the period.

Suggested Answer: *D*
Official Answer: D

Community vote distribution
B (100%)

globeearth Most Recent 1 year, 3 months ago
why not D.Only payables are allowed to be posted to a prior period up to seven days into the new period? It is talking about AP not a sales order. the question is addressing the sales order. The answer B is more appropriate
upvoted 1 times

JASEEM0712 1 year, 11 months ago

Correct answer is B

upvoted 1 times

tarekff 2 years, 2 months ago

"Members of the finance department observe sales orders that posted into a closed period"

upvoted 1 times

NatKae 2 years, 3 months ago

function "Update module access" is for limit the user group and module type that can post to that period when status is Open. so to allow posting must update module status from hold to Open >>> B https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/mass-financial-period-closeSorry, from the case study "Only payables are allowed to be posted to a prior period up to seven days into the new period." To add authorize for posting sales order, option D might be correct.

upvoted 1 times

NatKae 2 years, 3 months ago

Selected Answer: B

function "Update module access" is for limit the user group and module type that can post to that period when status is Open. so to allow posting must update module status from hold to Open >>> B https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/tasks/mass-financial-period-close

upvoted 1 times

NatKae 2 years, 3 months ago

Sorry, from the case study "Only payables are allowed to be posted to a prior period up to seven days into the new period." To add authorize for posting sales order, option D might be correct.

upvoted 1 times

b35ea31 2 years, 4 months ago

With a Ledger calendar, you can update a Period status to On hold. The correct answer should be B.

upvoted 3 times

HOTSPOT

-

Case study

-

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Current environment. Finance

-

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Current environment. Revenue allocation

The company reports the following revenue allocation percentages:

Current environment. Tax

-

VAT tax recovery is required for eligible international business trip expenses. Bank reconciliation is manual and performed by using monthly mailed account statements.

The company collects sales taxes from the following states:

Requirements

-

Travel and expense

-

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• All expenses over $50 require a receipt.
• Beer cannot be expensed.
• Employees may use the corporate card for personal expenses during work travel, but expenses must be categorized correctly.
• Client entertainment expenses totaling more than $250 must be audited.
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• Expense report entries must be validated when a transaction line is entered.
• Employees require the ability to capture receipts by using a mobile device.
• First Up Consultants requires the ability to reimburse employees in their paychecks for expenses incurred on personal cards.

Financials

-

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• Except fees, all matched transactions must clear automatically during bank reconciliation.
• The accounts payable team must verify expense reports prior to posting.
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Issues

-

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• The finance team observed that for sales order invoice 1234, the price incorrectly posts to a revenue account when it should be deferring.
• Employee2 purchased supplies for a holiday party and needs to be reimbursed.
• A customer orders software licenses for the offices in Tennessee and Alabama.
• Expense reports for unapproved items are posting.
• VanArsdel, Ltd. exceeded its credit limit but the sales order was processed.
• Tailspin Toys purchases $70,000 in custom software development.

You need to validate the sales tax Postings for Tennessee and Alabama.

Which tax selections meet the requirement? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Line of business	Revenue percentage
Web design	60 percent
Video platform	5 percent
Photography software	10 percent
Consulting	25 percent

Physical presence liability	State	Rate
X	Texas	6.25 percent
X	Mississippi	7 percent
X	Tennessee	7 percent
X	Georgia	4.5 percent
	Alabama	4 percent
	Vermont	6 percent
	Kansas	6.5 percent

Answer Area

Sales order	Tax selection
Tennessee	Item sales tax all and sales tax group no tax Item sales tax all and sales tax group 7 percent Item sales tax use tax and sales tax group 4.5 percent Item sales tax use tax and sales tax group 7 percent
Alabama	Item sales tax all and sales tax group no tax Item sales tax all and sales tax group 4 percent Item sales tax all and sales tax group 4.5 percent

Suggested Answer:

Answer Area

Sales order	Tax selection
Tennessee	Item sales tax all and sales tax group no tax Item sales tax all and sales tax group 7 percent Item sales tax use tax and sales tax group 4.5 percent **Item sales tax use tax and sales tax group 7 percent**
Alabama	Item sales tax all and sales tax group no tax **Item sales tax all and sales tax group 4 percent** Item sales tax all and sales tax group 4.5 percent

Answer Area

Sales order	Tax selection
Tennessee	Item sales tax all and sales tax group no tax Item sales tax all and sales tax group 7 percent Item sales tax use tax and sales tax group 4.5 percent **Item sales tax use tax and sales tax group 7 percent**
Alabama	Item sales tax all and sales tax group no tax **Item sales tax all and sales tax group 4 percent** Item sales tax all and sales tax group 4.5 percent

globeearth Most Recent 1 year, 3 months ago

given answers are correct. The given legal entiry is not physically available in Tennessee so that the entity is liable to pay "Use Tax". In the case of alabama, there is no "Use Tax"

upvoted 1 times

Question #121 *Topic 1*

A company plans to implement Dynamics 365 Finance. The company manages a high volume of
customers.
The finance team wants to enable the following capabilities for each set of customers:
• Create sales budgets.
• Generate trade statistics such as weekly sales.
• Define ledger posting.
• Define terms of payment.
You need to select functionality that defines clusters of customers.
Which configuration should you select?

A. Customer groups

B. Customer payment terms

C. Customer posting profiles

D. Customer sales agreements

Suggested Answer: *A*
Official Answer: A

Community vote distribution
A (100%)

globeearth Most Recent 1 year, 3 months ago
Correct Answer: A. Customer groups The finance team wants to cluster customers to manage the following capabilities: Create sales budgets: Budgets are typically planned at a group level to aggregate sales forecasts for similar customers. Generate trade statistics (e.g., weekly sales): Statistics need to be aggregated for clusters of customers with similar characteristics. Define ledger posting: Ledger accounts for customer transactions (e.g., receivables) should be defined for groups of customers. Define terms of payment: Payment terms (e.g., Net 30, Net 15) should be applied consistently to clusters of customers.
upvoted 1 times

Question #122 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.
You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller s needs.
Which functionality should you configure?

A. the controller's security role so that he has approval privileges for General ledger journals

B. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

C. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

D. a manual journal approval with the journal assigned to the user group that the employees are assigned to

Suggested Answer: *D*
Official Answer: D

Community vote distribution
C (100%)

python123 Highly Voted 2 years, 1 month ago
C is right answer. same as question 112
upvoted 6 times

Milliongiz Most Recent 1 year, 9 months ago
C is the correct answer Here's why this is the best choice: Ledger daily journal workflow: This workflow is specifically designed for General Ledger journals and allows you to set up approval processes. By configuring this workflow, you can ensure that any journal entries entered by employees go through a review and approval process before being posted. Organizational hierarchy: Using the organizational hierarchy in the workflow setup ensures that the approval process follows the defined management structure, so the controller can review the entries as part of their role. Association with the General ledger journal name: This ensures that the workflow is applied specifically to the journals the controller wants to review.
upvoted 1 times

angie97 2 years, 2 months ago
It is C
upvoted 3 times

Question #123 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller's needs.

Which functionality should you configure?

A. signing limit policies with the controller assigned to the appropriate signing limit band

B. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

C. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

D. an alert that is sent to the controller when a journal name is created

Suggested Answer: *B*
Official Answer: B

Currently there are no comments in this discussion, be the first to comment!

Question #124 *Topic 1*

You are configuring Dynamics 365 Finance.
You need to implement advanced bank reconciliation.
Which three actions should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

A. Configure Bank statement import.

B. Perform automatic matching and creation of reconciliation journals.

C. Import bank statements through the Data entity framework.

D. Configure a number sequence.

E. Configure matching rules and matching groups for bank transactions.

Suggested Answer: *B, C, D*
Official Answer: BCD

Community vote distribution
ADE (60%) BCD (20%) CDE (20%)

globeearth Most Recent 1 year, 3 months ago
A. Configure Bank statement import: Set up the bank statement format to enable file imports. D. Configure a number sequence: Ensure a number sequence is set up for bank statements or reconciliation journals. E. Configure matching rules and matching groups for bank transactions: Define rules for automated transaction matching. why not B and C? B -This describes an operational process, not a configuration step. C - Data entity framework is not the standard method for importing bank statements in advanced bank reconciliation.
upvoted 1 times

Neuwe 1 year, 5 months ago
https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/advanced-bank-reconciliation-overview
upvoted 1 times

Invatare 1 year, 5 months ago
Set up a bank statement import. Import bank statements through the data entity framework. Three typical bank statement formats are supported in Finance: ISO20022, BAI2, and MT940. The functionality can be extended to any format. Set up a number sequence to use for advanced bank reconciliation and define the bank reconciliation matching rules. A reconciliation matching rule is a set of criteria that is used to filter bank statement lines and Finance bank transaction lines during the reconciliation process. Depending on your business practice, you can set up more than one matching rule to automate and optimize your reconciliation process.
upvoted 1 times

f43adb2 1 year, 9 months ago
The question is to implement, not execute adv bank rec session. Seems ADE are the better answers.
upvoted 2 times

NatKae 2 years, 3 months ago
seems correct https://learn.microsoft.com/en-us/training/modules/configure-periodic-processes-dyn365-finance/02-bank-reconciliations
upvoted 1 times

DRAG DROP

-

Case study

-

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Background

-

Tailspin Toys is a toy manufacturing company that sells to distributors and customers through a business-to-consumer website. Tailspin Toys has been using custom-developed software for their accounting and supply chain management needs.

Tailspin Toys has toy factories in Mexico and Canada, with a head office based out of the United States. Tailspin Toys is currently operating with various financial departments including accounts payable, accounts receivable, fixed assets, and general accounting. The company has multiple legal entities to support their manufacturing units and selling organization.

Tailspin Toys wants to maintain consistent growth as a company and is now implementing Dynamics 365 Finance for all business processes.

Current environment

-

Vendors

-

• Tailspin Toys works with local and foreign vendors.
• The procurement process is designed for manufacturing raw materials, finished products, and packing materials for toys.
• The company monitors vendor balances by local and foreign vendors, both appearing in different general ledger accounts.
• For vendor payments, the accounts payable manager generates payment proposals every Wednesday, to have approvals and check printing done by Thursday in order to mail the checks by Friday of each week.
• Vendors can take part in the incentive program that offers travel vouchers and other gifts based on quantity and quality of supplies at the end of the year.
• Incentive program data is being monitored outside of the system and qualifying vendors are then provided to the financial department for expenses.
• The finance department accrues a small percentage of every vendor invoice during the year for this purpose, booking accounts payable liability account offsetting to the incentive expenses account.
• The finance department accrual then allows management to easily make decisions regarding types of gifts and vouchers to provide to the top-performing vendors.

Reporting

-

• Management gets periodic reports from the finance department for all the legal entities. These reports provide all required finance data and are comprised of balance sheets, income statements, and cash flow statements.

Budget planning

-

• The finance department oversees all budget planning.
• The finance department estimates the baseline for all budgets and distributes them to the respective departments.
• Each department estimates and forecasts their budget and sends it back to the finance department where the budget is updated accordingly.

Expenses

-

Utility bills for the toy factories are currently getting expensed to the following departments as per the listed breakdown.

Asset leasing

-

Tailspin Toys has leased assets in the form of factory buildings and warehouses. The company maintains asset books for the monthly leasing payments and pays compound interest on them. Tailspin Toys maintains future forecasts of their payment projections and budget requirements for leasing payments.

Requirements

-

Consolidation

-

• Automatic foreign currency consolidation at the corporate level is required by Tailspin Toys' leadership.

• Consolidated results are needed in multiple reporting currencies.

Expenses

-

• Utility bills must be allocated to allow each department to expense the correct amount.

Reports

-

• Leadership requires financial reports to come to their inbox automatically as one at the end of every month.

Vendors

-

• The system must show accounts payable liability by type of vendor similar to how it works in the current system.

• The chief financial officer (CFO) wants to configure the system to follow their business policies of paying vendors every Friday and as per credit issued by vendors and agreed method of payments.

• The accounts payable administrator must automate the vendor invoice process for imported invoices to bypass the review stage when no discrepancy is determined.

Budgets

-

• A new organizational hierarchy is required for budget planning purposes.

• Leadership wants financial budgets enforced by alerting users upon reaching 90% of the total budget.

Asset leasing

-

• The CFO must automatically process payments and journal entries for the leased properties.

• Management must view payment forecasts based on leased assets.

Issues

-

Accounts payable issues

-

• Vendor liability information for local and foreign vendors is not separated in the system.

• The accounts payable manager observed that a percentage of each invoice paid to vendors is not being posted for the yearly incentives program.

• The accounts payable clerk had to manually invoice a vendor receipt during user acceptance testing.

• The accounts payable manager must automate the current process of vendor payment proposals.

Other issues

-

• The differences resulting from consolidating subsidiaries with foreign currencies are not considered.

• User A confirmed they did not receive an alert before running out of their budget.

• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.

• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

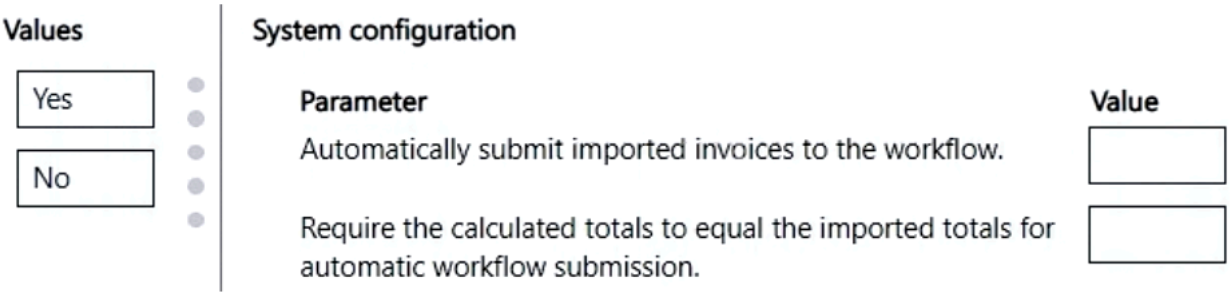
You need to resolve the accounts payable manager issue and resolve the user acceptance testing bug reported by the accounts payable clerk.

How should you configure the system? To answer, move the appropriate Value to the correct Parameter. You may use each Value once, more than once, or not at all. You may need to move the split bar between panes or scroll to view content.

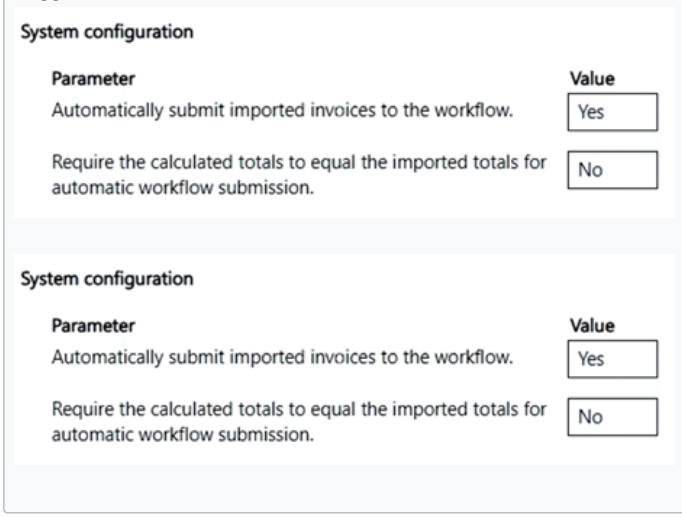
NOTE: Each correct selection is worth one point.

Department	Percentage
Manufacturing	60 percent
Administration	5 percent
Sales	10 percent
Marketing	25 percent

Answer Area



Suggested Answer:



globeearth Most Recent 1 year, 3 months ago

1: Correct Answer: A. Yes Context: The accounts payable administrator wants to automate the vendor invoice process so that imported invoices (e.g., via OCR, XML, or data entities) bypass the review stage when no discrepancies are determined. This requires configuring the system to automatically submit valid invoices A. Yes: Enable automatic submission of imported invoices to the workflow. B. No: Do not enable automatic submission, requiring manual submission. 2: Correct Answer: A. Yes Context: To support automation and bypass the review stage, the system must validate that calculated totals (e.g., invoice totals derived from purchase order or receipt data in Dynamics 365) match the imported totals (e.g., totals from the vendor's invoice file). This ensures that only accurate invoices are automatically submitted to the workflow, preventing errors and reducing manual review A. Yes: Require that calculated totals equal imported totals for automatic workflow submission. B. No: Do not require matching totals, allowing automatic submission regardless of discrepancies.

upvoted 1 times

Case study

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• The accounts payable manager must automate the current process of vendor payment proposals.
Other issues -
• The differences resulting from consolidating subsidiaries with foreign currencies are not considered.
• User A confirmed they did not receive an alert before running out of their budget.
• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.
• The accounting manager reported that there is no batch journal created for the monthly lease expenses.
You need to set up financial reports to meet management requirements.
What should you do? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

Department	Percentage
Manufacturing	60 percent
Administration	5 percent
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A. Set up a report schedule to generate a report on a monthly basis for a reporting group.

B. Create a report group.

C. Set up a reporting tree definition.

D. Set up a report schedule to generate an individual report on a monthly basis.

Suggested Answer: *A, B*
Official Answer: AB

Currently there are no comments in this discussion, be the first to comment!

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• The differences resulting from consolidating subsidiaries with foreign currencies are not considered.
• User A confirmed they did not receive an alert before running out of their budget.
• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.
• The accounting manager reported that there is no batch journal created for the monthly lease expenses.
You need to address the requirement for allocating the utility bills.
Which allocation method should you use?

Department	Percentage
Manufacturing	60 percent
Administration	5 percent
Sales	10 percent
Marketing	25 percent

A. Equally

B. Fixed percentage

C. Basis

D. Fixed weight

Suggested Answer: *B*
Official Answer: B

Community vote distribution
C (50%) B (50%)

Samer_Dawi Most Recent 11 months, 3 weeks ago
I think it should be C. Because currently the company is allocating based on fixed percentage as shown in the table. but the requirement is that: Utility bills must be allocated to allow each department to expense the correct amount.
upvoted 1 times

Yashrao 12 months ago

Should be B. ignore my previous comment

upvoted 1 times

Yashrao 12 months ago

Should be C Basis – 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.

upvoted 1 times

globeearth 1 year, 3 months ago

the given answer is correct

upvoted 2 times

charmingstorm 1 year, 7 months ago

should this be c?

upvoted 1 times

HOTSPOT

-

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• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.

• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to configure the system to meet the foreign currency consolidation requirements.

What should you do? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Department	Percentage
Manufacturing	60 percent
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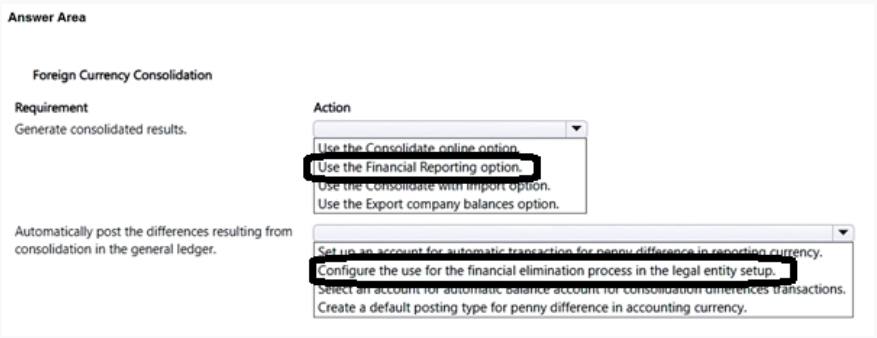
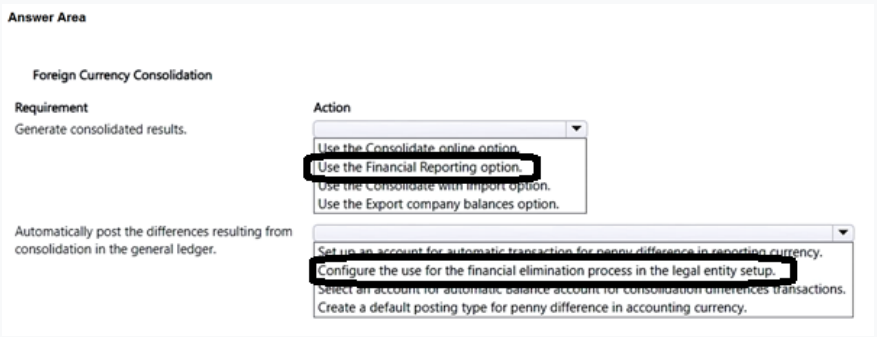
Answer Area

Foreign Currency Consolidation

Requirement	Action
Generate consolidated results.	Use the Consolidate online option. Use the Financial Reporting option. Use the Consolidate with import option. Use the Export company balances option.
Automatically post the differences resulting from consolidation in the general ledger.	Set up an account for automatic transaction for penny difference in reporting currency. Configure the use for the financial elimination process in the legal entity setup. Select an account for automatic Balance account for consolidation differences transactions. Create a default posting type for penny difference in accounting currency.

Suggested Answer:





globeearth Most Recent 1 year, 3 months ago

Requirement 1: B. Use the Financial Reporting option. Requirement 2: C. Select an account for automatic Balance account for consolidation differences transactions.

upvoted 3 times

HOTSPOT

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Other issues

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• User A confirmed they did not receive an alert before running out of their budget.

• Expense reports for the manufacturing and sales departments do not contain utility bill expenses.

• The accounting manager reported that there is no batch journal created for the monthly lease expenses.

You need to resolve the issue related to monthly lease expenses.

How should you configure asset leasing? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Department	Percentage
Manufacturing	60 percent
Administration	5 percent
Sales	10 percent
Marketing	25 percent

Answer Area

Asset Leasing Configuration

Requirement	Configuration
Confirm payment schedules.	Confirm schedules on a lease-to-lease basis. Confirm schedules in a batch. Confirm schedules for all the books.
Create journal entries.	Set up batch processing to create journal entries. Create monthly journal entries for individual leases. Manage leases through the lease import framework. Set up a lease approval workflow.

Suggested Answer:

Answer Area

Asset Leasing Configuration

Requirement	Configuration
Confirm payment schedules.	Confirm schedules on a lease-to-lease basis. **Confirm schedules in a batch.** Confirm schedules for all the books.
Create journal entries.	**Set up batch processing to create journal entries.** Create monthly journal entries for individual leases. Manage leases through the lease import framework. Set up a lease approval workflow.

Answer Area

Asset Leasing Configuration

Requirement	Configuration
Confirm payment schedules.	Confirm schedules on a lease-to-lease basis. **Confirm schedules in a batch.** Confirm schedules for all the books.
Create journal entries.	**Set up batch processing to create journal entries.** Create monthly journal entries for individual leases. Manage leases through the lease import framework. Set up a lease approval workflow.

globeearth Most Recent 1 year, 3 months ago

Requirement 1: B. Confirm schedules in a batch. Requirement 2: A. Set up batch processing to create journal entries.

upvoted 1 times

Question #130 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.

You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller's needs.

Which functionality should you configure?

A. an Advanced ledger entry workflow that uses the organizational hierarchy for journal posting, associated with the Advanced ledger journal name

B. signing limit policies with the controller assigned to the appropriate signing limit band

C. a manual journal approval with the journal assigned to the controller's user group

D. a manual journal approval with the journal assigned to the user group that the employees are assigned to

Suggested Answer: *C*

Official Answer: C

Community vote distribution

A (100%)

RPC112 Most Recent 1 year, 2 months ago

A-The controller wants to review journal entries before they are posted. You need a system-led process, not a manual workaround. Manual approvals (Option C) can be used informally or as a workaround, but they do not enforce system control or approval routing.

upvoted 1 times

HOTSPOT

-

A company implements the general ledger module of Dynamics 365 Finance.

The company must allocate the advertising expense based on a department's sales in proportion to the total sales.

You need to configure the allocation rule.

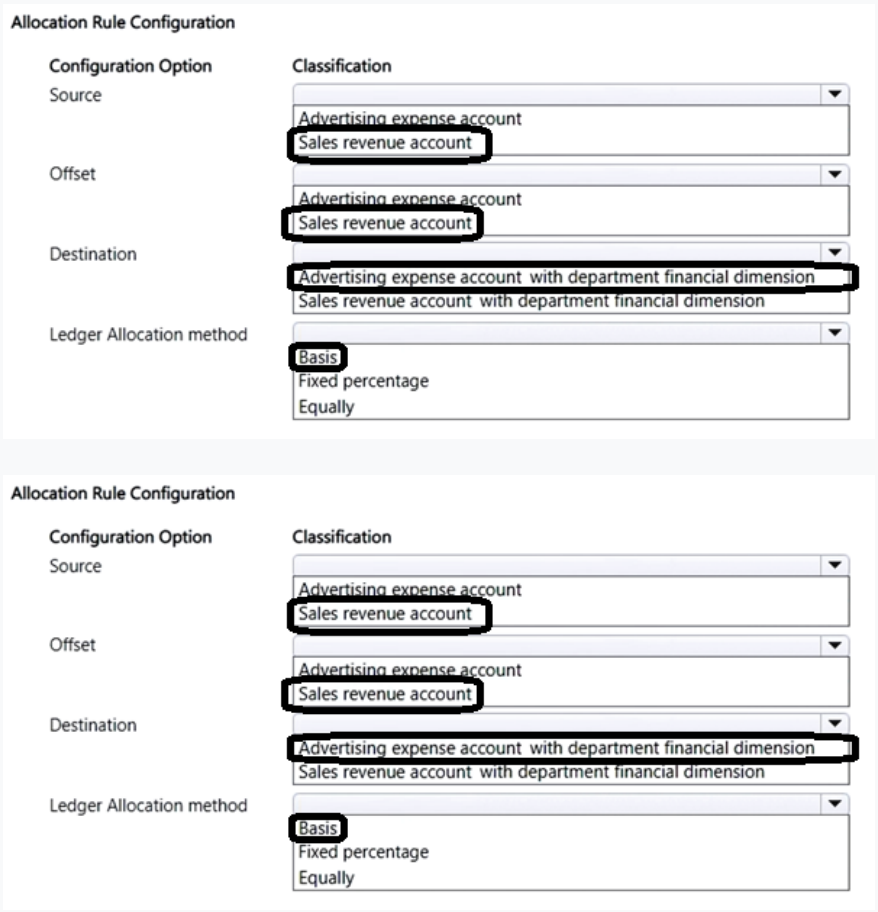
How should you complete the configuration? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Allocation Rule Configuration

Configuration Option	Classification
Source	Advertising expense account Sales revenue account
Offset	Advertising expense account Sales revenue account
Destination	Advertising expense account with department financial dimension Sales revenue account with department financial dimension
Ledger Allocation method	Basis Fixed percentage Equally

Suggested Answer:



57454d4 Most Recent 9 months ago

The answer is correct. https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/ledger-allocation-rules#components-of-ledger-allocation-rules Source – The user specifies the source data for the allocation. Allocation can be based on ledger balances (Data source = Ledger) or fixed amounts (Data source = Fixed value). Destination – Defines how the result of the allocation calculation should be distributed and accounted for Offset – Defines how main accounts and dimensions should be determined for the offset entries that balance the destination entries Basis – 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

upvoted 1 times

Samer_Dawi 11 months, 2 weeks ago

Please correct the answer., It should be: A- Advertising expense B- Advertising expense C- Advertising expense account with department financial dimension D- Basis

upvoted 2 times

924ppk 11 months, 3 weeks ago

Allocate the advertising expense account across departments, based on each department's sales in proportion to the total sales. That means: Source → Advertising expense account (because that's what we're reallocating). Offset → Advertising expense account (to clear the original entry). Destination → Advertising expense account with department financial dimension (because we're redistributing it to departments). Ledger Allocation method → Basis (since allocation must be proportional to sales, not fixed or equal).

upvoted 2 times

globeearth 1 year, 3 months ago

=> 1. A. Advertising expense account: The advertising expense account is the source because it contains the total advertising expense that needs to be allocated across departments based on their sales proportions. => 2. A. Advertising expense account: The offset account is the advertising expense account because, after allocating the expense to department-specific accounts, the original amount in the source advertising expense account is offset (cleared) to avoid double-counting the expense. .=> 3. A. Advertising expense account with department financial dimension: The destination accounts are advertising expense accounts tagged with the department financial dimension. This allows the advertising expense to be distributed to each department's specific expense account based on their sales proportion.=> 4. A. Basis: The "Basis" method allows for dynamic allocation based on a specified criterion, such as the balance of another account (in this case, the sales revenue account for each department). For example, if Department A has 40% of total sales, it receives 40% of the advertising expense.

upvoted 2 times

Liliia_Pol 1 year, 5 months ago

Hello, Can someone help me understand why Source and Offset are the both Sales revenue accounts? I was thinking source should be Sales, Offset Adv exp account. Thank you!

upvoted 2 times

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.

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To start the case study -

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Background -

Adventure Works Cycles is a North American-based company that sells and fixes bicycles. The company is modernizing its business processes by implementing Dynamics 365 Finance.

The company recently expanded its business into bicycle leasing. The leasing business is expanding into Canada due to high demand.

Adventure Works Cycles has one legal entity, two cost centers, and three divisions within each cost center. The company also has a centralized budgeting process to the lowest level.

The operating currency of the legal entity is the US dollar (USD).

Adventure Works Cycles operates on a 4-5-4 calendar, which is used to make sure that the sales are evenly distributed across all months, including weekends.

Current Environment -

• Adventure Works Cycles tracks its international vendors in a separate payable account from its domestic vendors.

• Only bicycle frame inventory is configured with a separate item model group that requires registration.

• A thirteenth month is required for year-end transactions.

• Only members from the accounts payable team are able to post transactions to a prior period after the period is closed to the company.

• Fourth Coffee is a Canadian-based coffee chain whose operating currency is the Canadian dollar (CAD). Fourth Coffee entered into a lease agreement for 150 branded bicycles totaling CAD75,000.

• Adventure Works Cycles frequently receives invoices in foreign currencies.

Requirements -

• Three-way matching is required only on competition bicycles priced over USD3,000 that are purchased from Fabrikam, Inc., in Europe.

• Domestic customers and international customers must be managed in the following ways: o Domestic customer receivables must post to account 1200. o International customer receivables must post to account 1201. o Domestic customers must have a payment term of net 30. o International customers must have a payment term of net 15. o Domestic customer revenue must post to account 4000. o International customer revenue must post to account 4001.

• Adventure Works Cycles must be able to use the cash flow forecasting capability in Finance.

• The system must enable tracking and charging interest for customer accounts that are not current.

• Automatic charges must be configured on vendor invoices for bicycle tires. The cost must be added to each item on the vendor invoice.

• Adventure Works Cycles must be able to terminate leases for bicycles at any time.

• Adventure Works Cycles must be able to closely track its budget by enforcing the budget at the cost center level.

• The system must run Vendor aging reports by listing the transactions that are included in the reports' balance, unsettled payments, and aging period descriptions.

Issues -

• The accounts payable clerk processes an invoice for bicycle frames and a partial invoice for helmets. The clerk observes that the quantities on the vendor invoices are incorrect. The invoices require the correct line quantity selections so that the invoices process accurately.

• The accounts payable clerk processes an invoice and observes that the product receipt quantity match for bicycle seat posts ordered from Fabrikam, Inc., is blank. However, the invoice passes validation.

• The accounts payable manager observes that a sales order is posted to the prior period that is closed.

• During foreign currency revaluation of the Accounts payable subledger, posting occurred only if the result was a loss.

• On a vendor invoice for bicycle tires, the automatic charge is charged as an expense.
• Due to a breach of contract, a member of the finance team needs to terminate a bicycle lease. However, the Termination proposal button is unavailable.
• The accounts payable clerk is unable to review payments that have not been settled on the Vendor aging report.
You need to address the requirement for the Vendor aging report.
What should you do?

A. Select the Payment positioning checkbox.

B. Select the aging period definition.

C. Select the Details checkbox.

D. Choose the Backward Printing direction.

Suggested Answer: *C*
Official Answer: C

Community vote distribution
C (50%) A (50%)

globeearth Most Recent 1 year, 3 months ago
C. Select the Details checkbox: In Dynamics 365 Finance, selecting the "Details" checkbox in the Vendor aging report configuration ensures that the report includes detailed information about the transactions, such as the balance, unsettled payments, and aging period descriptions. This meets the requirement to list the specific transactions contributing to the aging buckets, allowing the accounts payable clerk to review unsettled payments.
upvoted 1 times

chfj 1 year, 6 months ago
Selected Answer: A
Payment positioning- Select this checkbox to include payments that haven't been settled. These payments are shown in the first column of the report.
upvoted 1 times

chfj 1 year, 6 months ago
Payment positioning- Select this checkbox to include payments that haven't been settled. These payments are shown in the first column of the report.It is not A. A. Select the Payment positioning checkbox: This option is unrelated to the requirement, as it typically affects how payments are displayed or positioned in reports, not the inclusion of transaction details or unsettled payments.
upvoted 1 times

globeearth 1 year, 3 months ago
It is not A. A. Select the Payment positioning checkbox: This option is unrelated to the requirement, as it typically affects how payments are displayed or positioned in reports, not the inclusion of transaction details or unsettled payments.
upvoted 1 times

HOTSPOT

-

Case study

-

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To start the case study

-

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Background

-

Adventure Works Cycles is a North American-based company that sells and fixes bicycles. The company is modernizing its business processes by implementing Dynamics 365 Finance.

The company recently expanded its business into bicycle leasing. The leasing business is expanding into Canada due to high demand.

Adventure Works Cycles has one legal entity, two cost centers, and three divisions within each cost center. The company also has a centralized budgeting process to the lowest level.

The operating currency of the legal entity is the US dollar (USD).

Adventure Works Cycles operates on a 4-5-4 calendar, which is used to make sure that the sales are evenly distributed across all months, including weekends.

Current Environment

-

• Adventure Works Cycles tracks its international vendors in a separate payable account from its domestic vendors.
• Only bicycle frame inventory is configured with a separate item model group that requires registration.
• A thirteenth month is required for year-end transactions.
• Only members from the accounts payable team are able to post transactions to a prior period after the period is closed to the company.
• Fourth Coffee is a Canadian-based coffee chain whose operating currency is the Canadian dollar (CAD). Fourth Coffee entered into a lease agreement for 150 branded bicycles totaling CAD75,000.
• Adventure Works Cycles frequently receives invoices in foreign currencies.

Requirements

-

• Three-way matching is required only on competition bicycles priced over USD3,000 that are purchased from Fabrikam, Inc., in Europe.
• Domestic customers and international customers must be managed in the following ways:
o Domestic customer receivables must post to account 1200.
o International customer receivables must post to account 1201.
o Domestic customers must have a payment term of net 30.
o International customers must have a payment term of net 15.
o Domestic customer revenue must post to account 4000.
o International customer revenue must post to account 4001.
• Adventure Works Cycles must be able to use the cash flow forecasting capability in Finance.
• The system must enable tracking and charging interest for customer accounts that are not current.
• Automatic charges must be configured on vendor invoices for bicycle tires. The cost must be added to each item on the vendor invoice.
• Adventure Works Cycles must be able to terminate leases for bicycles at any time.
• Adventure Works Cycles must be able to closely track its budget by enforcing the budget at the cost center level.

• The system must run Vendor aging reports by listing the transactions that are included in the reports' balance, unsettled payments, and aging period descriptions.

Issues

-

• The accounts payable clerk processes an invoice for bicycle frames and a partial invoice for helmets. The clerk observes that the quantities on the vendor invoices are incorrect. The invoices require the correct line quantity selections so that the invoices process accurately.

• The accounts payable clerk processes an invoice and observes that the product receipt quantity match for bicycle seat posts ordered from Fabrikam, Inc., is blank. However, the invoice passes validation.

• The accounts payable manager observes that a sales order is posted to the prior period that is closed.

• During foreign currency revaluation of the Accounts payable subledger, posting occurred only if the result was a loss.

• On a vendor invoice for bicycle tires, the automatic charge is charged as an expense.

• Due to a breach of contract, a member of the finance team needs to terminate a bicycle lease. However, the Termination proposal button is unavailable.

• The accounts payable clerk is unable to review payments that have not been settled on the Vendor aging report.

You need to configure the ledger for the year-end requirements and address the issues experienced at month-end close.

How should you configure the ledger?

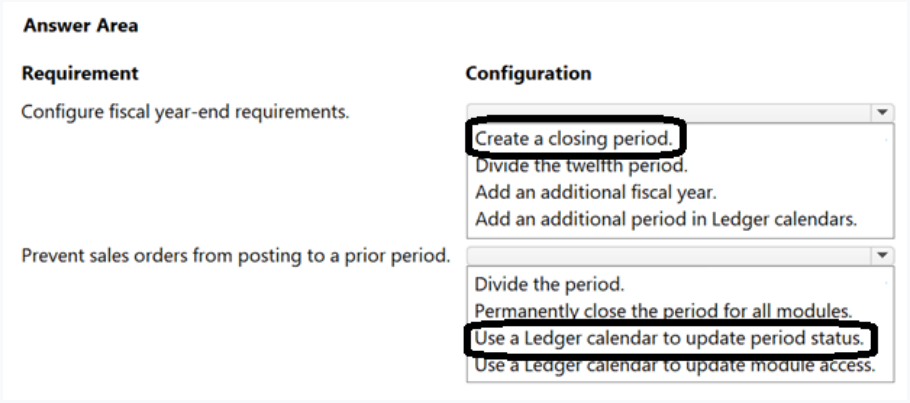
To answer, select the appropriate options in the answer area.

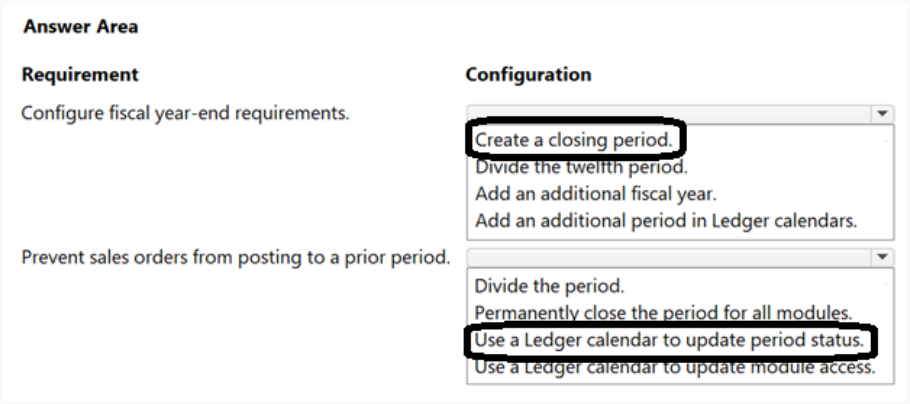
NOTE: Each correct selection is worth one point.

Answer Area

Requirement	Configuration
Configure fiscal year-end requirements.	Create a closing period. Divide the twelfth period. Add an additional fiscal year. Add an additional period in Ledger calendars.
Prevent sales orders from posting to a prior period.	Divide the period. Permanently close the period for all modules. Use a Ledger calendar to update period status. Use a Ledger calendar to update module access.

Suggested Answer:





Ebrithil Most Recent 10 months, 1 week ago

1. A - When you create a closing period, select a period that has a status of Open and that has the dates that you want to use. The new closing period will copy the starting and ending dates from the existing period. The original period will continue to exist. For example, you select Period 12, which is the last period in the fiscal year, and that has dates of August 1 through August 31. https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/fiscal-calendars-fiscal-years-periods 2. C - It's not a matter of module access. The issue is that the client considered the period to be closed, not just closed for sales. Changing the status to 'On hold' solves the issue.

upvoted 1 times

globeearth 1 year, 3 months ago

1. D. the Ledger calendar is used to define the fiscal year structure, including the number of periods. To support a thirteenth month for year-end transactions, you can configure the Ledger calendar to include an additional period (e.g., a 13th period) in the fiscal year. This period can be designated for year-end adjustments and closing transactions, meeting the requirement for a thirteenth month. The 4-5-4 calendar can be maintained, with the extra period added for year-end purposes. 2. D. the Ledger calendar allows you to control access to periods by module. To prevent sales orders (processed through modules like Sales and marketing or Accounts receivable) from posting to a prior period that is closed, you can configure the Ledger calendar to set the period status to "Open" for specific modules (e.g., Accounts payable for the accounts payable team) while setting it to "Closed" for other modules (e.g., Sales and marketing, Accounts receivable).

upvoted 2 times

Question #134 *Topic 1*

DRAG DROP

-

A company uses Dynamics 365 Finance. The company plans to use batch transfers to improve business processes.

The company has the following requirements based on different scenarios it has experienced:

• Resolve conflicts in the general ledger that are due to frequent transfers.

• Implement near real-time transfers from the subledger to the general ledger.

You need to configure transfer settings for batch transfers to meet the requirements.

Which configurations should you recommend for each scenario? To answer, move the appropriate configurations to the correct scenarios. You may use each configuration once, more than once, or not at all. You may need to move the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Configure batch transfers

Configurations	Scenario	Configuration
Asynchronous	Resolve conflicts in the general ledger due to frequent transfers.	
Scheduled batch	Implement near real-time transfers.	

Suggested Answer:

Configure batch transfers

Scenario	Configuration
Resolve conflicts in the general ledger due to frequent transfers.	Scheduled batch
Implement near real-time transfers.	Asynchronous

Configure batch transfers

Scenario	Configuration
Resolve conflicts in the general ledger due to frequent transfers.	Scheduled batch
Implement near real-time transfers.	Asynchronous

57454d4 Most Recent 9 months ago

In my opinion, both should be Asynchronous. Resolve conflicts in the general ledger.....: A synchronous job was able in former versions. The asynchronous job solves this issue as transfers the postings not simultaniously. From MS Learn, its says regarding the scheduled batch (see Note area): https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/subledger-transfer "The use of scheduled batch for transfer to General Ledger should only be required in special cases when you wish to control a specific document type that is transferred to the General Ledger at a specific time." - so scheduled batch is being done if you need the transfer at some point in time and not prior to that. So you can free up resources and do it during night.

upvoted 1 times

DRAG DROP

-

Case study

-

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Background

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-

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• The system must run Vendor aging reports by listing the transactions that are included in the reports' balance, unsettled payments, and aging period descriptions.

Issues

-

• The accounts payable clerk processes an invoice for bicycle frames and a partial invoice for helmets. The clerk observes that the quantities on the vendor invoices are incorrect. The invoices require the correct line quantity selections so that the invoices process accurately.

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• During foreign currency revaluation of the Accounts payable subledger, posting occurred only if the result was a loss.

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• Due to a breach of contract, a member of the finance team needs to terminate a bicycle lease. However, the Termination proposal button is unavailable.

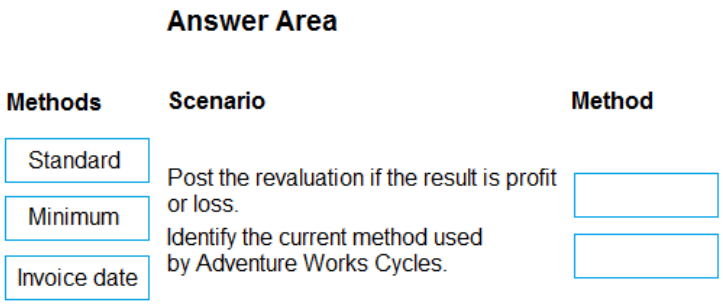
• The accounts payable clerk is unable to review payments that have not been settled on the Vendor aging report.

You need to re-run foreign currency revaluation and correct the issue.

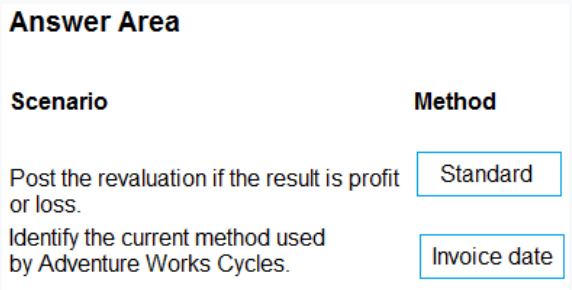
How should you run the revaluation to get the expected result?

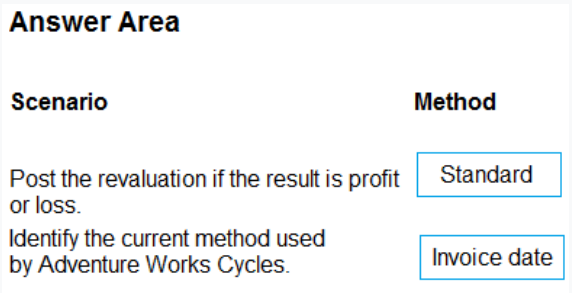
To answer, move the appropriate methods to the correct scenarios. You may use each method once, more than once, or not at all. You may need to move the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.



Suggested Answer:





Yashrao 12 months ago

Should be Minimum Foreign currency revaluation jobs are posted only if the result is a loss.

upvoted 4 times

Yashrao Highly Voted 12 months ago

Should be Minimum Foreign currency revaluation jobs are posted only if the result is a loss.Agree https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/foreign-currency-revaluation-accounts-payable-accounts-receivable#process-a-foreign-currency-revaluation

upvoted 5 times

57454d4 Most Recent 9 months ago

Agree https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/foreign-currency-revaluation-accounts-payable-accounts-receivable#process-a-foreign-currency-revaluation

upvoted 1 times

Question #136 *Topic 1*

A company uses Dynamics 365 Finance.
A customer invoice is due on or before the tenth day of the following month.
You need to configure the payment setup.
Which payment configuration should you use?

A. Payment method: Net - Month: 1 - Days: 10 - Payment days: 10th -

B. Payment method: Net - Month: 1 - Days: 0 - Payment days: 10th -

C. Payment method: Current month - Month: 0 - Days: 0 - Payment days: 10th -

D. Payment method: Net - Month: 0 - Days: 10 - Payment days: blank

Suggested Answer: *A*
Official Answer: A

Community vote distribution
B (100%)

Samer_Dawi Most Recent 11 months, 2 weeks ago
I would say B: Payment method: Net Months: 1 Days:0 Payment Days: 10
upvoted 3 times

Question #137 *Topic 1*

A company operates in the United States and Japan. The accounting currency for the company is USD. The company imports exchange rates related to EUR into their system.
The company starts to conduct transactions with suppliers in Japanese yen (JPY). To ensure accurate reporting, the company configures exchange rates for USD to JPY on the Exchange rates page.
The company requires all JPY transactions are first converted to EUR and then to USD for reporting purposes.
You need to configure the currency setup.
What should you do?

A. Implement a direct JPY-to-USD conversion.

B. Define a specific exchange rate type for USD-to-JPY transactions.

C. Enable JPY conversion

D. Designate EUR as the system reference currency for triangulation.

Suggested Answer: *D*
Official Answer: D

Community vote distribution
C (100%)

Currently there are no comments in this discussion, be the first to comment!

Question #138 *Topic 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 company operates in multiple currencies. The company is setting up currency revaluation posting profiles for General ledger, Accounts payable, Bank and Accounts receivable.
The company requires currency revaluation posting profiles to post unrealized and realized gains or losses to the correct accounts for applicable currencies.
You need to configure the currency revaluation posting profiles.
Solution:
• Configure posting profiles for unrealized gains and loses for all main accounts.
• Configure realized gain accounts for each currency
• Configure unrealized gains and losses for each vendor account.
• Set up a realized gains and losses posting profile for each customer group an bank account.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Official Answer: B

Community vote distribution
A (100%)

Samer_Dawi Most Recent 11 months, 2 weeks ago
A is correct
upvoted 1 times

Question #139 *Topic 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 company operates in multiple currencies. The company is setting up currency revaluation posting profiles for General ledger, Accounts payable, Bank and Accounts receivable.
The company requires currency revaluation posting profiles to post unrealized and realized gains or losses to the correct accounts for applicable currencies.
You need to configure the currency revaluation posting profiles.
Solution:
• Configure currency revaluation posting profiles for General ledger for each applicable main account for each currency.
• Select unrealized gain and loss accounts for all currencies.
• Configure realized gains and losses posting for all vendors.
• Configure realized gains and losses posting for each customer group.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*
Official Answer: A

Community vote distribution
B (100%)

57454d4 Most Recent 9 months ago
I would say NO (B). https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/currency-revalue-posting-profile?source=recommendations#general-ledger According to the requirement, I would say the following is sufficient: "Configure currency revaluation posting profiles for General ledger for each applicable main account for each currency." In unrealized gain and unrealized loss under General ledger tab, you create as many lines as you have currencies with currency code "Table", Accound code "All" and Main account is the appropriate main account.
upvoted 1 times

Samer_Dawi 11 months, 2 weeks ago
B (No)
upvoted 1 times

Question #140 *Topic 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 company operates in multiple currencies. The company is setting up currency revaluation posting profiles for General ledger, Accounts payable, Bank and Accounts receivable.
The company requires currency revaluation posting profiles to post unrealized and realized gains or losses to the correct accounts for applicable currencies.
You need to configure the currency revaluation posting profiles.
Solution:
• Configure realized gains posting profiles for a specific main account and unrealized gains for all main accounts.
• Configure realized and unrealized gains or losses for all vendors.
• Configure unrealized and realized gains or losses posting profiles for all customers.
• Configure realized and unrealized gains or losses posting profiles for each bank account.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Official Answer: B

Community vote distribution
B (100%)

Samer_Dawi Most Recent 11 months, 2 weeks ago
B (no)
upvoted 1 times

Question #141 *Topic 1*

A company configures Dynamics 365 Finance to collect and report sales tax from customers.
The company calculates the sales tax amount needed to pay a vendor for taxable items and expenses.
The company is required by law to accrue and pay use tax. You add a new vendor in an existing region.
You need to configure the system to accrue use tax for the new vendor.
Which three actions should you take? Each correct answer presents part of the solution,
NOTE: Each correct selection is worth one point

A. Add a tax code to the tax group with the use tax option set to Yes.

B. Create a new tax code for the use tax.

C. Create a new tax group for the use tax

D. Create a new settlement period for the use tax.

E. Create a new tax authority for the use tax

F. Add a tax code to the item sales tax group.

G. Configure the use tax payable for the main account into the ledger posting group.

Suggested Answer: *A, C, G*
Official Answer: ACG

Community vote distribution



Currently there are no comments in this discussion, be the first to comment!

Question #142 *Topic 1*

You manage the ledger settlement process for a company in Dynamics 365 Finance.
The company requires an improved settlement process.
You enable the Awareness between ledger settlement and year-end close feature to include only unsettled ledger transactions in the opening balance during the year-end process.
The company must be able to settle transactions and handle realized gains and losses for foreign currency differences without any manual intervention.
You need to configure the system to meet the requirements.
What should you do?

A. Set up a new chart of accounts specifically for foreign currency transactions.

B. Disable the Awareness between ledger settlement and year-end close feature.

C. Ensure all transactions are posted within the same fiscal year before settling them.

D. Enable the Post foreign currency realized gains/losses for ledger settlements feature.

Suggested Answer: *D*
Official Answer: D

Community vote distribution
D (100%)

achokler Most Recent 2 months ago
But it's no longer a feature; it's a setup in the general ledger parameters
upvoted 1 times

tpavliuk 1 year ago
https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/awareness-between-ledger-settlement-year-end-close
upvoted 1 times

Question #143 *Topic 1*

HOTSPOT

-

You manage the consolidation an elimination process in Dynamics 365 Finance for a company.

The company must consolidate financial data from multiple subsidiaries that use different currencies and systems. The company must ensure that intercompany eliminations are correctly processed.

You need to setup and run the consolidation and elimination process in Finance.

How should you complete the configuration? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Consolidation and elimination process configuration

Consolidation/elimination requirement	Method
Consolidation with multiple subsidiaries, currencies, and systems	Consolidate with import. Consolidate online.
Consolidation with partially owned subsidiary	Consolidate online with ownership percentage. Perform financial reporting with ownership percentage.
Reporting that displays consolidations by business unit or organizational hierarchies	Consolidate online. Perform financial reporting.

Suggested Answer:

Consolidation and elimination process configuration

Consolidation/elimination requirement	Method
Consolidation with multiple subsidiaries, currencies, and systems	Consolidate online.
Consolidation with partially owned subsidiary	Perform financial reporting with ownership percentage.
Reporting that displays consolidations by business unit or organizational hierarchies	Perform financial reporting.

Consolidation and elimination process configuration

Consolidation/elimination requirement	Method
Consolidation with multiple subsidiaries, currencies, and systems	Consolidate online.
Consolidation with partially owned subsidiary	Perform financial reporting with ownership percentage.
Reporting that displays consolidations by business unit or organizational hierarchies	Perform financial reporting.

924ppk Most Recent 11 months, 3 weeks ago

Multiple subsidiaries, currencies, systems → Import is correct because it supports cross-system/currency consolidation (online is limited to same environment).

upvoted 4 times

Question #144 *Topic 1*

HOTSPOT

-

A company uses Dynamics 365 Finance for its ledger settlement process. The company uses multiple currencies for business.

The company requires an automatic, efficient way to process gains and losses to settle accounts, including when the accounting currency amounts differ from the initial recording.

You need to configure the system to post foreign currency realized gains and losses for ledger settlements.

What should you do? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Answer Area

Requirement	Action
Set up gains and losses for ledger settlements.	Enable automatic settlement. Configure posting profiles for gains and losses. Create a financial dimension specifically for gains and losses. Assign separate main accounts for realized gains and losses in the chart of accounts.
Account for the realized gain or loss on the foreign currency payable.	Enable posting of realized gains or losses. Use the currency revaluation feature to adjust the exchange rate. Manually adjust the exchange rate and post the realized gain or loss as a journal entry. Reverse the settlement and create a new transaction with the updated exchange rate.

Suggested Answer:

Answer Area

Requirement	Action
Set up gains and losses for ledger settlements.	**Enable automatic settlement.** Configure posting profiles for gains and losses. Create a financial dimension specifically for gains and losses. Assign separate main accounts for realized gains and losses in the chart of accounts.
Account for the realized gain or loss on the foreign currency payable.	**Enable posting of realized gains or losses.** Use the currency revaluation feature to adjust the exchange rate. Manually adjust the exchange rate and post the realized gain or loss as a journal entry. Reverse the settlement and create a new transaction with the updated exchange rate.

Answer Area

Requirement	Action
Set up gains and losses for ledger settlements.	**Enable automatic settlement.** Configure posting profiles for gains and losses. Create a financial dimension specifically for gains and losses. Assign separate main accounts for realized gains and losses in the chart of accounts.
Account for the realized gain or loss on the foreign currency payable.	**Enable posting of realized gains or losses.** Use the currency revaluation feature to adjust the exchange rate. Manually adjust the exchange rate and post the realized gain or loss as a journal entry. Reverse the settlement and create a new transaction with the updated exchange rate.

ef1336e Most Recent 5 months, 3 weeks ago

Set up gains and losses for ledger settlements: Enable automatic settlement. Account for the realized gain or loss on the foreign currency payable: Enable posting of realized gains or losses.

upvoted 1 times

Question #145 *Topic 1*

A company is implementing Dynamics 365 Finance.
The company requires a defined organizational structure and hierarchy in financial reports.
You need to configure the structure and hierarchy.
What should you configure?

A. Reporting tree definition

B. Row definition

C. Financial reports

D. Column definition

Suggested Answer: *A*
Official Answer: A

ef1336e Most Recent 1 month, 1 week ago

Selected Answer: B

A planned-cost costing version lets you simulate and view cost changes for manufactured items while keeping the current active (standard or actual) costs unchanged until you choose to activate them.

upvoted 1 times

Question #146 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.
You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller's needs.
Which functionality should you configure?

A. a Ledger daily journal workflow that uses the organizational hierarchy for journal posting, associated with the General ledger journal name

B. a saved query in the Voucher inquiries form for the controller to view all general journals posted to the ledger

C. a manual journal approval with the journal assigned to the user group that the employees are assigned to

D. signing limit policies with the controller assigned to the appropriate signing limit band

Suggested Answer: *A*
Official Answer: A

ef1336e Most Recent 1 month, 1 week ago

Selected Answer: B

A planned-cost costing version lets you simulate and view cost changes for manufactured items while keeping the current active (standard or actual) costs unchanged until you choose to activate them.

upvoted 1 times

Question #147 *Topic 1*

The controller at a company has multiple employees who enter standard General ledger journals. The controller wants to review these journal entries before they are posted. Currently, journals entries are posted without review.
You need to configure Dynamics 365 Finance to help set up a system led review process to meet the controller's needs.
Which functionality should you configure?

A. a manual journal approval with the journal assigned to the user group that the employees are assigned to

B. the controller's security role so that he has approval privileges for General ledger journals

C. an alert that is sent to the controller when a journal name is created

D. a manual journal approval with the journal assigned to the controller's user group

Suggested Answer: *D*
Official Answer: D

ef1336e Most Recent 1 month, 1 week ago

Selected Answer: B

A planned-cost costing version lets you simulate and view cost changes for manufactured items while keeping the current active (standard or actual) costs unchanged until you choose to activate them.

upvoted 1 times

HOTSPOT

-

A company plans to configure costing versions in Dynamics 365 Finance for its annual cost review process.

The company must be able to do the following:

• Analyze changes to material and labor costs before applying them to inventory valuation.

• Maintain full manual control over cost values during this process.

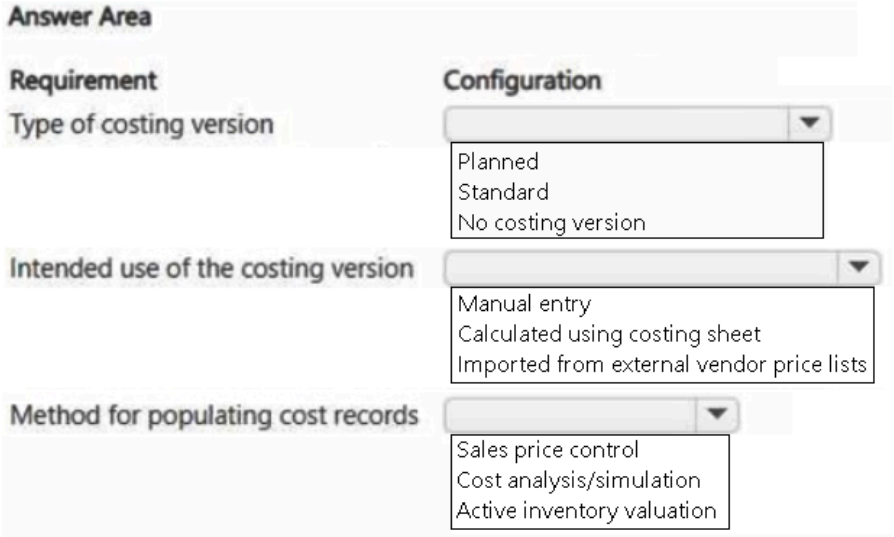
• Ensure cost records are reviewed and approved before activation.

• Avoid automatic cost calculations based on the costing sheet.

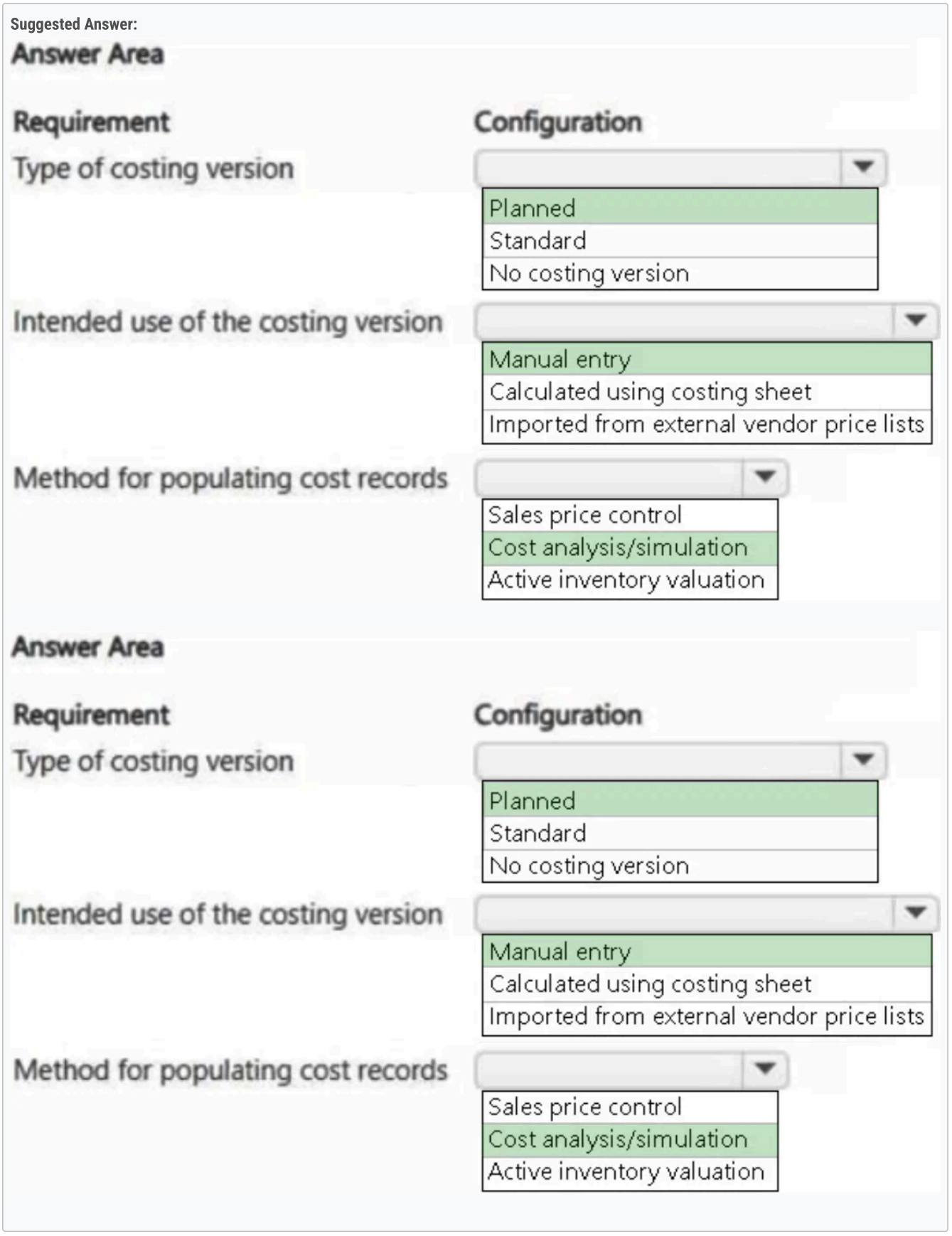
You need to configure a costing version to support the business requirements.

How should you complete the configuration? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.



Suggested Answer:



ef1336e Most Recent 1 month, 1 week ago

Selected Answer: B

A planned-cost costing version lets you simulate and view cost changes for manufactured items while keeping the current active (standard or actual) costs unchanged until you choose to activate them.

upvoted 1 times

Question #149 *Topic 1*

A company plans to implement financial management with Dynamics 365 Finance.
The company must be able to view cost changes for manufactured items without affecting the current active costs.
You need to configure the costing versions.
Which type of costing version should you configure?

A. Indirect cost allocation

B. Planned costs

C. Standard costs

D. Actual cost tracking

Suggested Answer: *B*
Official Answer: B

Community vote distribution
B (100%)

ef1336e Most Recent 5 months, 3 weeks ago
A planned-cost costing version lets you simulate and view cost changes for manufactured items while keeping the current active (standard or actual) costs unchanged until you choose to activate them.
upvoted 1 times

Question #150 *Topic 1*

DRAG DROP

-

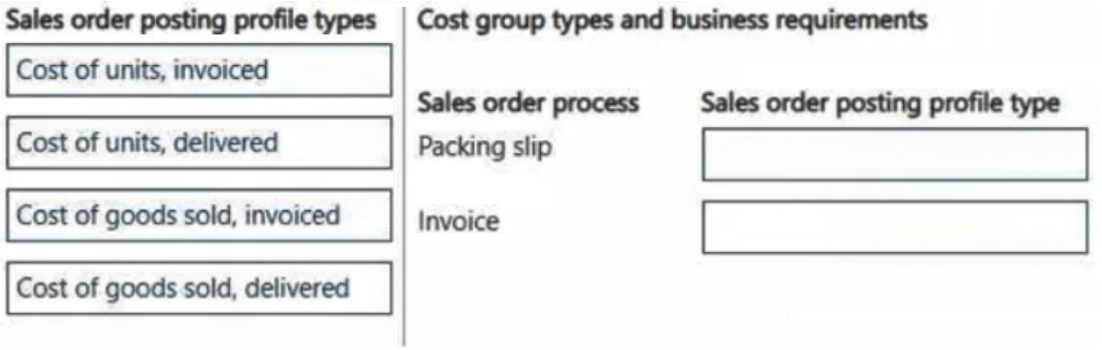
A company is implementing Dynamics 365 Finance.

The company mandates that the ledger account track changes in its inventory balance sheet account throughout the packing slip and invoice posting processes.

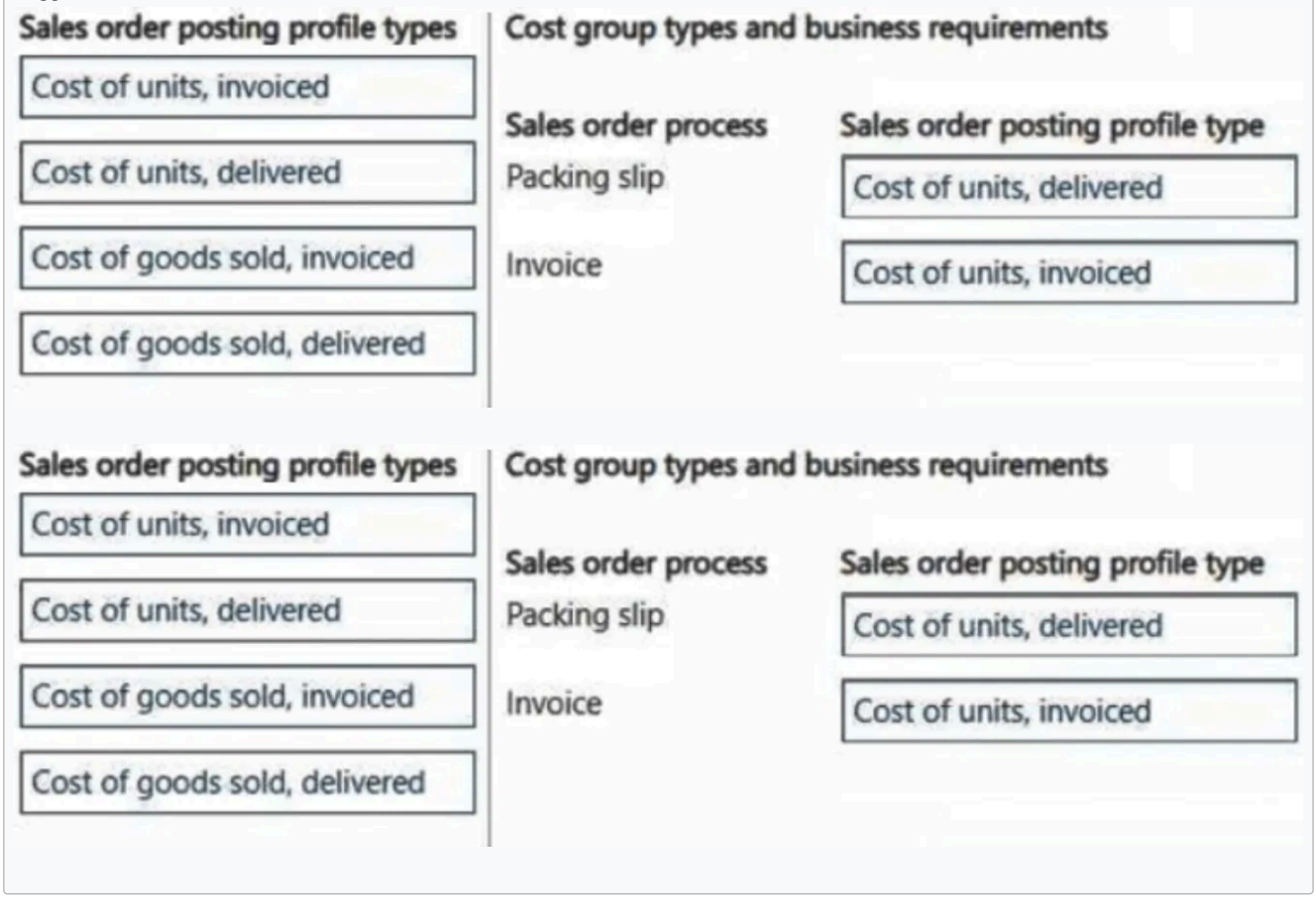
You need to configure an inventory posting profile for sales orders.

How should you configure the inventory posting profile? To answer, move the appropriate sales order posting profile types to the correct sales order processes. You may use each sales order posting profile type once, more than once, or not at all. You may need to move the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.



Suggested Answer:



Aysenuremre 1 month, 1 week ago

Correct Answer

upvoted 4 times

bernardas Most Recent 1 month, 1 week ago

Form note setup is quite independent step. Why does it is the first?

upvoted 2 times

huynq185 1 month, 1 week ago

The given Answer is correct

upvoted 1 times

Question #151 *Topic 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 on the review screen.
You are implementing cost management in Dynamics 365 Finance for a company.
The company requires all future standard costs to be manually approved and activated before they are used in inventory valuations. New costs must NOT be automatically applied without a formal review process.
You need to configure a costing version that prevents pending costs from being activated until they are formally reviewed.
Solution: In the costing version setup, enable Block activation of pending cost.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*
Official Answer: A

Aysenuremre 1 month, 1 week ago
Correct Answer
upvoted 4 times

bernardas 1 month, 1 week ago
Form note setup is quite independent step. Why does it is the first?
upvoted 2 times

huynq185 Most Recent 1 month, 1 week ago
The given Answer is correct
upvoted 1 times

Question #152 *Topic 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 on the review screen.
You are implementing cost management in Dynamics 365 Finance for a company.
The company requires all future standard costs to be manually approved and activated before they are used in inventory valuations. New costs must NOT be automatically applied without a formal review process.
You need to configure a costing version that prevents pending costs from being activated until they are formally reviewed.
Solution: In the costing version setup, enable Allow cost records for active cost.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Official Answer: B

Aysenuremre 1 month, 1 week ago
Correct Answer
upvoted 4 times

bernardas 1 month, 1 week ago
Form note setup is quite independent step. Why does it is the first?
upvoted 2 times

huynq185 Most Recent 1 month, 1 week ago
The given Answer is correct
upvoted 1 times

Question #153 *Topic 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 on the review screen.
You are implementing cost management in Dynamics 365 Finance for a company.
The company requires all future standard costs to be manually approved and activated before they are used in inventory valuations. New costs must NOT be automatically applied without a formal review process.
You need to configure a costing version that prevents pending costs from being activated until they are formally reviewed.
Solution: Create the costing version with the costing type set to planned costs instead of standard costs.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *B*
Official Answer: B

Aysenuremre 1 month, 1 week ago
Correct Answer
upvoted 4 times

bernardas 1 month, 1 week ago
Form note setup is quite independent step. Why does it is the first?
upvoted 2 times

huynq185 Most Recent 1 month, 1 week ago
The given Answer is correct
upvoted 1 times

Question #154 *Topic 1*

You are implementing cost management for a company.
The company requires inventory posting profiles to control the posting of inventory subledger transactions to the general ledger separately for receiving and invoicing and for each individual legal entity.
You need to set up the inventory posting profiles.
Which two configurations should you use? Each correct answer presents a complete solution.
NOTE: Each correct selection is worth one point.

A. Configure inventory posting profiles individually for each vendor.

B. Assign posting profiles at the global level.

C. Assign posting profiles based on item groups and transaction types.

D. Configure posting profiles to use different ledger accounts for physical and financial updates.

Suggested Answer: *C, D*
Official Answer: CD

Aysenuremre 1 month, 1 week ago
Correct Answer
upvoted 4 times

bernardas 1 month, 1 week ago
Form note setup is quite independent step. Why does it is the first?
upvoted 2 times

huynq185 Most Recent 1 month, 1 week ago
The given Answer is correct
upvoted 1 times

Question #155 *Topic 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 company uses Dynamics 365 Finance. The company sells extended warranty services that use a project fee journal.
You need to recognize unearned revenue for the extended warranty service over time.
Solution: Configure the project ledger posting for the fee category to post to the unearned revenue account, set up a deferral template, configure the deferral default for project fees, and recognize the unearned revenue from the deferral schedule.
Does the solution meet the goal?

A. Yes

B. No

Suggested Answer: *A*
Official Answer: A

Aysenuremre 1 month, 1 week ago
Correct Answer
upvoted 4 times

bernardas Most Recent 1 month, 1 week ago
Form note setup is quite independent step. Why does it is the first?
upvoted 2 times

huynq185 1 month, 1 week ago
The given Answer is correct
upvoted 1 times

Question #1 *Topic 2*

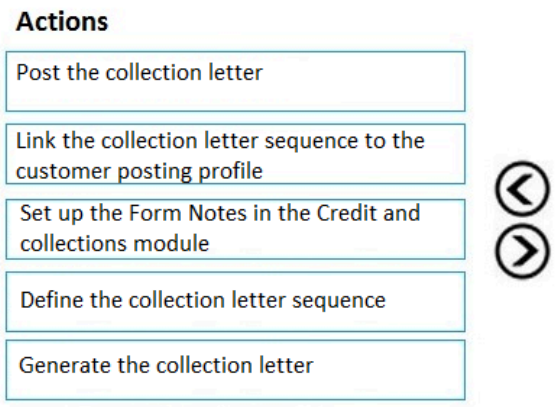
DRAG DROP -

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.

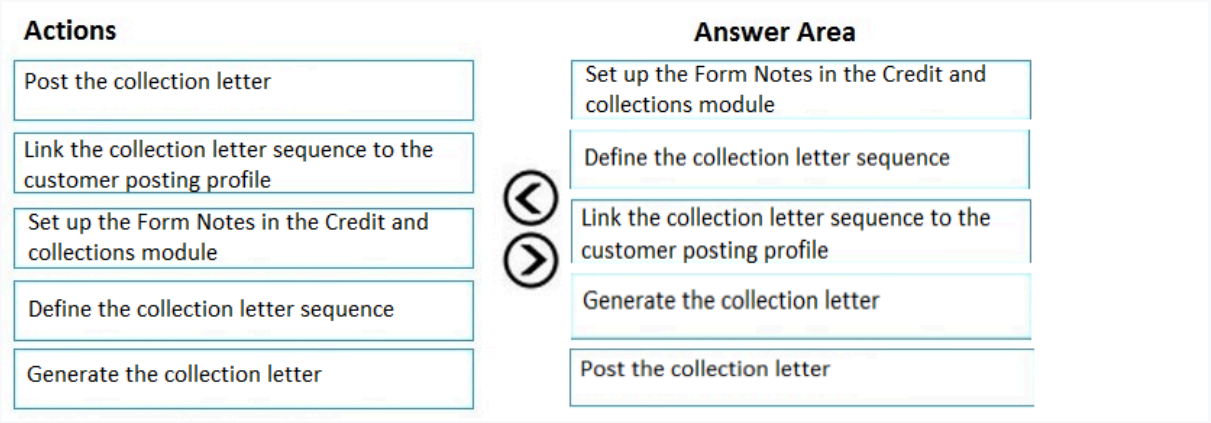
You need to configure the system to support collection letter functionality and processing.

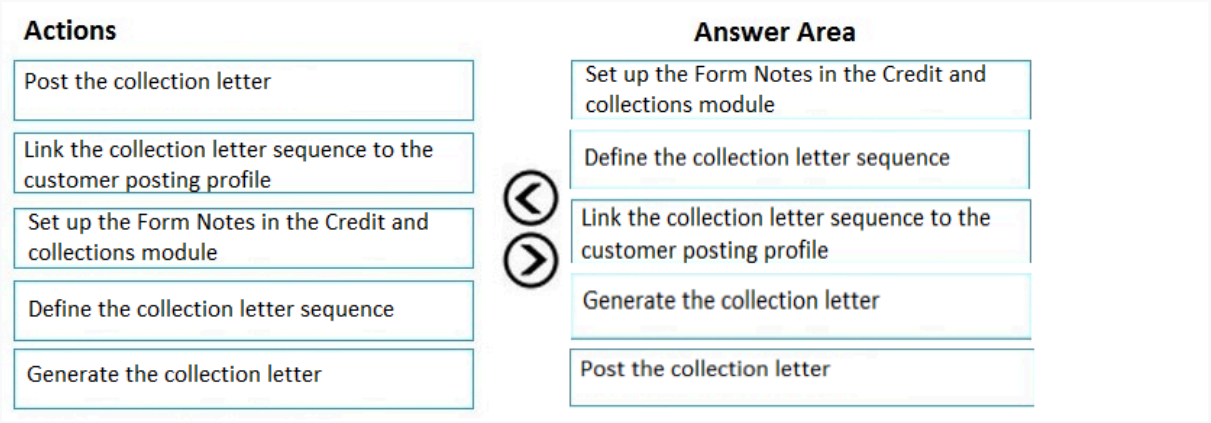
In which order should you perform the actions? To answer, move all actions from the list of actions to the answer area and arrange them in the correct order.

Select and Place:



Suggested Answer:





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

huynq185 Most Recent 2 years, 1 month ago

The given Answer is correct

upvoted 1 times

bernardas 2 years, 4 months ago

Form note setup is quite independent step. Why does it is the first?

upvoted 2 times

Aysenuremre 3 years, 11 months ago

Correct Answer

upvoted 4 times

Question #2 *Topic 2*

HOTSPOT -

A company sells goods to a customer. You enter an invoice for the customer on June 25. The invoice is eligible for a cash discount of two percent if it is paid in five days, and a discount of one percent if it paid in 14 days.

You need to create a payment journal when the invoices are settled on specific dates.

Which setup options should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Payment date	Settlement amount
June 29	The payment for invoice TH10 is $1.000.00. No cash discount is taken The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken
July 1	The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken The payment for invoice TH10 is $1.000.00. No cash discount is taken The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken

Suggested Answer:

Answer Area

Payment date	Settlement amount
June 29	The payment for invoice TH10 is $1.000.00. No cash discount is taken The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken
July 1	The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken The payment for invoice TH10 is $1.000.00. No cash discount is taken The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken

Answer Area

Payment date	Settlement amount
June 29	The payment for invoice TH10 is $1.000.00. No cash discount is taken The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken
July 1	The payment for invoice TH10 is $990.00. A cash discount of 1 percent is taken The payment for invoice TH10 is $1.000.00. No cash discount is taken The payment for invoice TH10 is $980.00. A cash discount of 2 percent is taken

Newb007 Highly Voted 2 years ago

... so a basic counting days question lol? this makes me think there is some catch... I hate MS exams

upvoted 7 times

Yael_Shachen_Tov 4 years, 2 months ago

Correct!

upvoted 3 times

sadiq_d365 4 years, 6 months ago

correct

upvoted 3 times

Question #3 *Topic 2*

HOTSPOT -

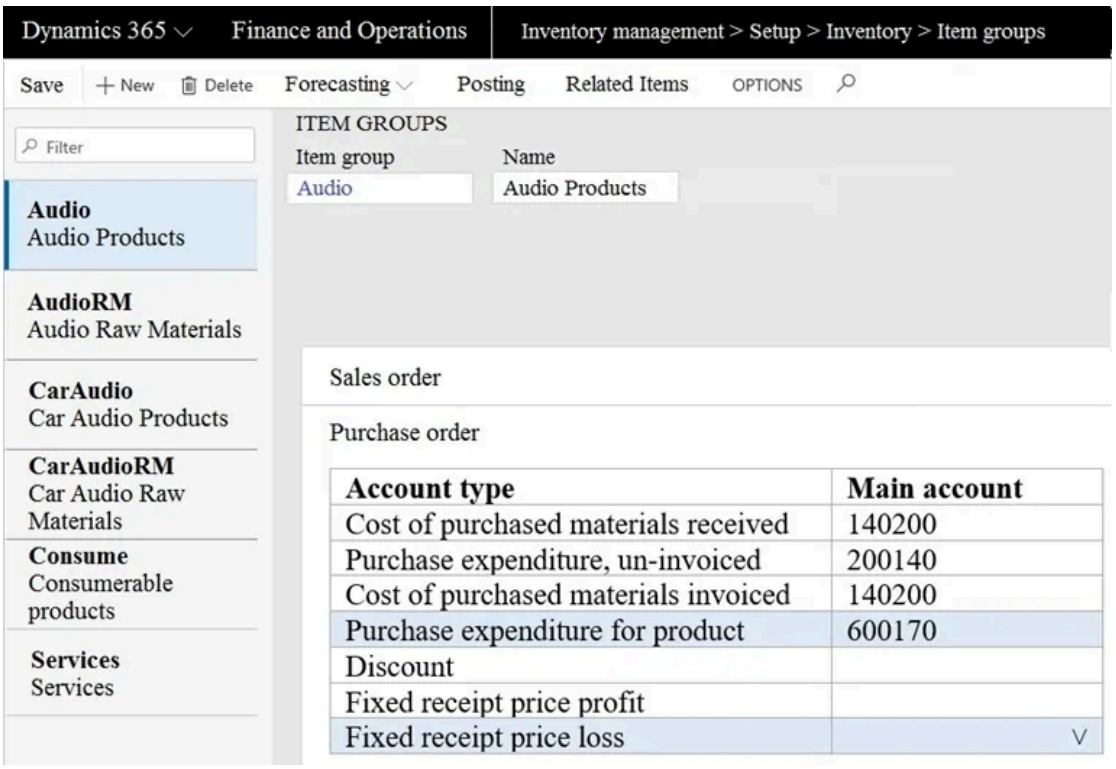
A private sector client needs item groups set up to support the procurement process.

The Audio Item group posting for a purchase order is configured as shown:

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

Which action will the system perform when a purchase order is confirmed without posting definitions configured?

- The transaction will generate a credit entry to cost of purchase materials received.
- The transaction will generate a debit entry to cost of purchase materials invoiced.
- The transaction will generate a reversing entry.
- The transaction will not generate a posting.

Which accounts will be credited and debited when a purchase order is received?

- 200140 – credit, 140200 – debit
- 140200 – credit, 200140 – debit
- 600170 – credit, 140200 – debit

Suggested Answer:

Answer Area

Which action will the system perform when a purchase order is confirmed without posting definitions configured?

- The transaction will generate a credit entry to cost of purchase materials received.
- The transaction will generate a debit entry to cost of purchase materials invoiced.
- The transaction will generate a reversing entry.
- **The transaction will not generate a posting.**

Which accounts will be credited and debited when a purchase order is received?

- **200140 – credit, 140200 – debit**
- 140200 – credit, 200140 – debit
- 600170 – credit, 140200 – debit

Answer Area

Which action will the system perform when a purchase order is confirmed without posting definitions configured?

- The transaction will generate a credit entry to cost of purchase materials received.
- The transaction will generate a debit entry to cost of purchase materials invoiced.
- The transaction will generate a reversing entry.
- **The transaction will not generate a posting.**

Which accounts will be credited and debited when a purchase order is received?

- **200140 – credit, 140200 – debit**
- 140200 – credit, 200140 – debit
- 600170 – credit, 140200 – debit

Marrgita Highly Voted 5 years, 2 months ago

2nd for me correct is DR 140200 CR 200140

upvoted 17 times

BenLearn Highly Voted 3 years, 9 months ago

1st answer is correct - without posting definitions there wont be a posting when confirming a purchase order 2nd answer incorrect - Debit (Cost of purchased materials received) 140200 (usually: 'Stock received') - Credit (Purchase expenditure, un-invoiced) 200140 (usually: 'Invoices to be received')

upvoted 9 times

yuri_rusanov 3 years ago

1st answer - correct 2nd answer DR 140200 CR 200140

upvoted 3 times

achokler Most Recent 2 months ago

wrong answer purchase confirm - doesn't create a booking Purchase received debit Cost of purchased materials received 140200 credit Purchase expenditure, un-invoiced 200140

upvoted 1 times

yuri_rusanov 3 years ago

1st answer - correct 2nd answer DR 140200 CR 200140Does that mean the answers are correct? I am so confused now.

upvoted 3 times

Daniel73847 2 years, 1 month ago

Does that mean the answers are correct? I am so confused now.

upvoted 3 times

Alice9 3 years, 2 months ago

2nd is correct: https://dynamics365foworld.wordpress.com/2018/10/01/item-groups-in-dynamics-365/

upvoted 3 times

DanielaR 3 years, 3 months ago

First is ok, second DR 140200 CR 200140

upvoted 2 times

pcm_stj 4 years, 1 month ago

Also think the proposed solution is correct.

upvoted 1 times

andstr 4 years, 2 months ago

Answers is correct

upvoted 1 times

ThangN 4 years, 9 months ago

2nd correct is DR 140200 CR 200140

upvoted 4 times

sadiq_d365 5 years ago

2nd correct is DR 140200 CR 200140

upvoted 2 times

Question #4 *Topic 2*

A client uses Dynamics 365 Finance for accounts receivable.
You need to configure the method of payment to enforce the accounts receivable clerk to enter the wire number for the received electronic payment.
Which item should you set up as mandatory?

A. Select bank transaction type

B. Select payment reference

C. Select Payment ID

D. Select Deposit slip

Suggested Answer: *B*
Official Answer: B

Community vote distribution
B (100%)

Yael_Shachen_Tov Highly Voted 4 years, 2 months ago
Payment Reference= Seems Correct https://docs.microsoft.com/en-us/dynamics365/finance/localizations/tasks/set-up-mandatory-payment-references
upvoted 8 times

Yael_Shachen_Tov Highly Voted 4 years, 2 months ago
Payment Reference= Seems Correct https://docs.microsoft.com/en-us/dynamics365/finance/localizations/tasks/set-up-mandatory-payment-referencesPart of "payment Control"
upvoted 8 times

Yael_Shachen_Tov 4 years, 2 months ago
Part of "payment Control"
upvoted 1 times

Conrad123 Most Recent 2 years ago
Probably it is payment reference: https://learn.microsoft.com/en-us/dynamics365/finance/cash-bank-management/tasks/customer-payment-overview But in the method of payment -> payment control you can enable both payment reference as well as payment ID. What is more, you can enable payment ID in payment attributes.
upvoted 1 times

AliK1i 2 years, 10 months ago
B is correct
upvoted 1 times

Yael_Shachen_Tov 4 years, 2 months ago
payment ID https://docs.microsoft.com/en-us/dynamics365/finance/localizations/tasks/no-00002-customer-payment-based-payment-idPart of "Payment aattributes"- Information Field!
upvoted 3 times

Yael_Shachen_Tov 4 years, 2 months ago
payment ID https://docs.microsoft.com/en-us/dynamics365/finance/localizations/tasks/no-00002-customer-payment-based-payment-id
upvoted 3 times

Yael_Shachen_Tov 4 years, 2 months ago
Part of "Payment aattributes"- Information Field!
upvoted 1 times

sadiq_d365 4 years, 6 months ago
correct
upvoted 3 times

Question #5 *Topic 2*

HOTSPOT -

A company has delinquent customers.

You need to configure Dynamics 365 Finance to meet the following requirements:

- ✑ Send communication to the customers detailing their past-due invoices.
- ✑ Use the system to automatically calculate a late charges.
- ✑ Create a group of customers for a collection agent to monitor.
- ✑ View a list of customers with colored indicators of a customer's payment status.

You need to associate the correct system functionality to manage delinquent customers based on these business requirements.

Which functionality should you use? To answer, select the appropriate configuration in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:

Answer Area

Business requirement	Delinquency Management functionality
Send communication to the customers detailing their past-due invoices.	customer statement collection letter aged customer balances
Use the system to automatically calculate a late charge.	interest codes biling codes auto charges
Create a group of customers for a collection agent to monitor.	customer pools aging period definitions customer groups
View a list of customers with colored indicators of a customer's payment status.	aged balances period definitions customer aging snapshot

Suggested Answer:

Answer Area

Business requirement	Delinquency Management functionality
Send communication to the customers detailing their past-due invoices.	customer statement / **collection letter** / aged customer balances
Use the system to automatically calculate a late charge.	interest codes / biling codes / **auto charges**
Create a group of customers for a collection agent to monitor.	**customer pools** / aging period definitions / customer groups
View a list of customers with colored indicators of a customer's payment status.	aged balances / **period definitions** / customer aging snapshot

Answer Area

Business requirement	Delinquency Management functionality
Send communication to the customers detailing their past-due invoices.	customer statement / **collection letter** / aged customer balances
Use the system to automatically calculate a late charge.	interest codes / biling codes / **auto charges**
Create a group of customers for a collection agent to monitor.	**customer pools** / aging period definitions / customer groups
View a list of customers with colored indicators of a customer's payment status.	aged balances / **period definitions** / customer aging snapshot

Reference: https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-receivable/tasks/review-collections-information

Jesmen Highly Voted 5 years, 9 months ago

late payment charge should be interest code, not charge code. Charge code on item, interest on late payment.I agree, late payment charges are calculated through interest not through Auto charges.I wonder if they were thinking of the reminder fee but call it an "auto charge". "Enter the fee that will be charged when this collection letter is posted." https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/create-collection-letter-sequence

upvoted 16 times

Jesmen Highly Voted 5 years, 9 months ago

late payment charge should be interest code, not charge code. Charge code on item, interest on late payment.

upvoted 16 times

riazahmad82 5 years, 8 months ago

I agree, late payment charges are calculated through interest not through Auto charges.

upvoted 3 times

annade 5 years, 6 months ago

I wonder if they were thinking of the reminder fee but call it an "auto charge". "Enter the fee that will be charged when this collection letter is posted." https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/create-collection-letter-sequence

upvoted 1 times

Makisma 5 years, 10 months ago

Shouldn't the last one be Aged balances. Period definition just defines the aging period and does not list the customer payment statusesI agree: https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/review-collections-information, search for aged balances

upvoted 11 times

Makisma 5 years, 10 months ago

Shouldn't the last one be Aged balances. Period definition just defines the aging period and does not list the customer payment statuses

upvoted 11 times

Joeman 5 years, 10 months ago

I agree: https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/review-collections-information, search for aged balances

upvoted 3 times

Flo2021 Most Recent 2 years ago

Last one should be "Period definitions" (Aging period definitions)

upvoted 1 times

Conrad123 2 years, 6 months ago

Functionalities: 1. Collection letter 2. Interest codes 3. Customer pools 4. Aged balances

upvoted 4 times

ITVT 3 years, 2 months ago

it's about the functionality! not what to do.

upvoted 2 times

Alice9 3 years, 2 months ago

Question 2: interest codes Question 4: aged balances

upvoted 2 times

bbp 5 years, 9 months ago

This is debatable. You need to configure Dynamics 365 for Finance and Operations to meet the following requirements: Key word in previous sentence is CONFIGURE. Associate the correct system functionality to manage delinquent customers based on these business requirements. Key word is FUNCTIONALITY. The system has to be configured with the Aging period definitions, which include the Colored Indicators of a customer's payment status. The indicators are visible on the Customer Aging Snapshot. So technically, Period Definitions would be correct in this case. It is all in the way the individual interprets Microsoft's intent for the question.

upvoted 6 times

Sophs 5 years, 10 months ago

Should be the customer aged snap shot https://docs.microsoft.com/en-us/learn/modules/configure-credit-collections-dyn365-finance/3-credit-comp

upvoted 2 times

Question #6 *Topic 2*

HOTSPOT -

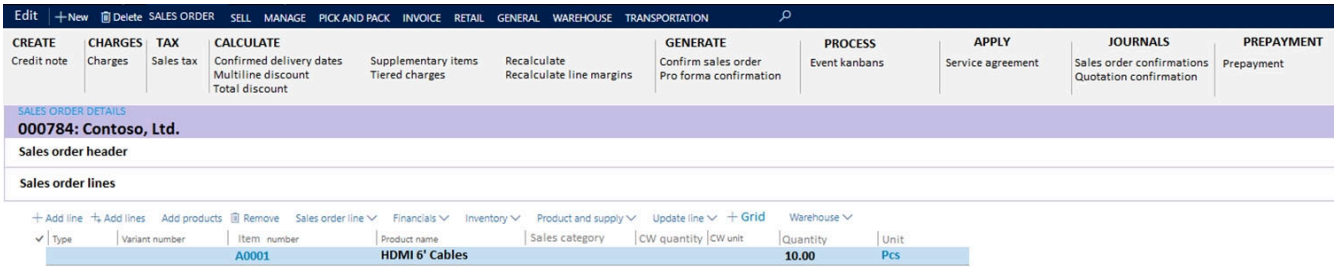
A client confirms a sales order in Dynamics 365 Finance.

You are viewing the confirmed sales order.

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

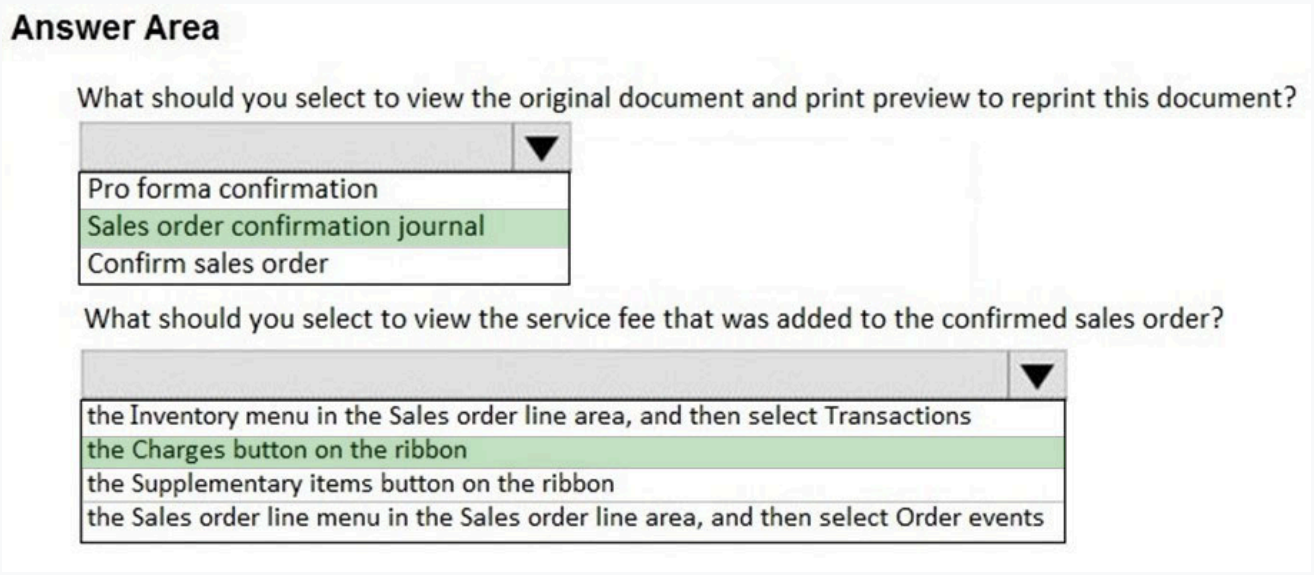
What should you select to view the original document and print preview to reprint this document?

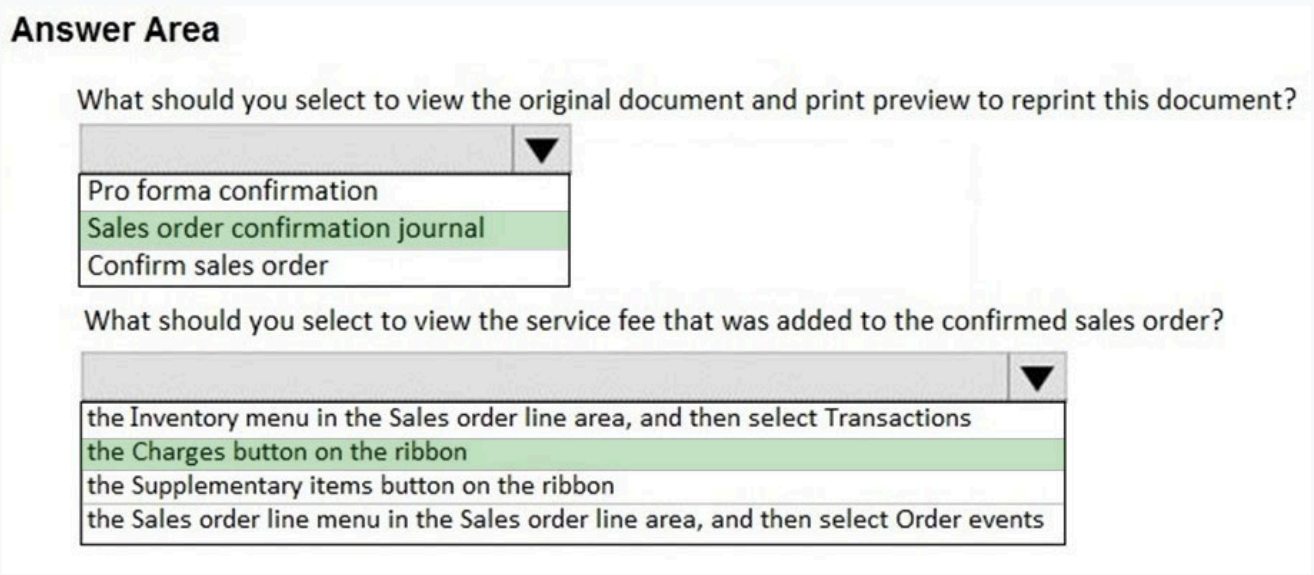
- Pro forma confirmation
- Sales order confirmation journal
- Confirm sales order

What should you select to view the service fee that was added to the confirmed sales order?

- the Inventory menu in the Sales order line area, and then select Transactions
- the Charges button on the ribbon
- the Supplementary items button on the ribbon
- the Sales order line menu in the Sales order line area, and then select Order events

Suggested Answer:





f10b246 Most Recent 1 year, 12 months ago

correct

upvoted 1 times

BetoQ 5 years, 4 months ago

Correcto

upvoted 4 times

sadiq_d365 5 years, 6 months ago

correct

upvoted 3 times

Question #7 *Topic 2*

DRAG DROP -

th

An organization sells monthly service subscriptions. The organization sends invoices to customers on the 15 of every month in the amount of $450.00.

You need to set up, configure, and process recurring free text invoices for the customers.

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.

Select and Place:

