



# MB-310<sup>Q&As</sup>

Microsoft Dynamics 365 Finance

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### QUESTION 1

A company is preparing to complete yearly budgets.

The company plans to use the Budget module in Dynamics 365 Finance for budget management.

You need to create the new budgets.

Solution: Combine budgets from multiple legal entities to a master budget.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: B

Reference: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/budget-planning-overview-configuration>

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### QUESTION 2

You need to determine why CustomerX is unable to confirm another sales order.

What are two possible reasons? Each answer is a complete solution.

NOTE: Each correct selection is worth one point.

A. The credit limit parameter is set to Balance + All.

B. The credit limit is set to 0.

C. An inventory item is out of stock.

D. The inventory safety stock is set to 0.

Correct Answer: AC

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### QUESTION 3

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

Correct Answer: D

Reference: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/ledger-allocation-rules>

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#### QUESTION 4

You need to ensure that User9's purchase is appropriately recorded.

Which three steps should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

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

Correct Answer: ABC

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

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#### QUESTION 5

##### 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.

Correct 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 "New" to create a new inventory model group.

3.

In the "Cost method and cost recognition" section, configure the "Inventory Model" setting to Last in, First out (LIFO).

4.

Click "Save" to save the inventory model group.

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#### QUESTION 6

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.

Correct Answer: AE

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>

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#### QUESTION 7

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

You need to achieve the following:



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

Ensure that all books for the existing fixed asset are created for the new fixed asset. Any information that was set up for the original fixed asset is copied to the new fixed asset.

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

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

Ensure Historical Depreciation expense entries do not change.

What should you do?

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

Correct Answer: A

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

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### QUESTION 8

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

Correct Answer: A

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

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### QUESTION 9



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

Correct Answer: D

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## QUESTION 10

### SIMULATION

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

You plan to run several reports in USMF that list all the write-off transactions.

You need to replace the write-off reason used by the system for USMF to use a reason of "Bad debts.

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

Correct Answer:

You need to add a write-off reason for USMF and set it as the default.

1.  
Go to Navigation pane > Modules > Credit and collections > Setup > Accounts receivable parameters.
2.  
Click the Collections tab.
3.  
Click the Edit icon in the Write-Off section.
4.  
Add a new Write-Off reason if it doesn't exist.



5.

Tick the "Default" checkbox next to the new Write-Off reason.

6.

Click the Save button to save the changes.

### QUESTION 11

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:

#### Actions

Specify to currency only

Set up the currency exchange rate

Specify from and to currency

Determine the accounting  
currency used in the ledger

#### Answer Area



Correct Answer:



### Actions

Specify to currency only

### Answer Area

Determine the accounting currency used in the ledger
Set up the currency exchange rate
Specify from and to currency



### QUESTION 12

#### HOTSPOT

A rental service company with complex accrual requirements has accrual schemes set up in its implementation. They want to use defined accrual schemes to perform transactions.

You need to use an accrual scheme to create transactions for this company.

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.

Correct Answer:

**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.

**QUESTION 13**

**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

Correct Answer:



## Answer Area

### Setup Item description

Prevent user entered data and allow only system-generated transactions to post to this account.

Change specific dimension values when this main account is used, for each legal entity.

Allow the user to specify dimension values when this main account is used, splitting out the posted value by percentage by dimension.

Ensure that users must post a value in the debit or credit column based on configuration.

Implement a user-defined setting for grouping and quantification of main accounts for reporting purposes.

### Main account setup item

	▼
Do not allow manual entry	
Accounts for automatic transactions	
Main account category	
Allocation terms	

	▼
Allocation terms	
Db/Cr requirement	
Main account category	
Legal entity overrides/Default dimensions	

	▼
Allocation terms	
Ledger allocation rules	
Legal entity overrides/Default dimensions	
Main account category	

	▼
Db/Cr requirement	
Db/Cr default	
Main account category	
Breakdown of voucher	

	▼
Main account category	
Account type	
Legal entity overrides/Default dimensions	
Db/Cr requirement	





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