



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

Microsoft Dynamics 365 Finance

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### QUESTION 1

You need to address the employees issue regarding expense report policy violations.

Which parameter should you use?

- A. Validate expense purpose
- B. Pre-authorization of travel is mandatory
- C. Evaluate expense management policies
- D. Policy rule type

Correct Answer: C

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### QUESTION 2

#### HOTSPOT

A client needs to configure Accounts payment vendor methods of payment to meet the following business requirements:

1.

Configure the electronic method of payment to create one electronic payment for all of the invoices due.

2.

Configure the system to ensure that all payments made with an electronic method of payment also forces the user to select which payment has been used. You display the Methods of payment setup screen.



Save + New Delete Payment specification Payment fee setup Remittance files for vendors File analyze OPTIONS

Filter

**ELECTRONIC**  
Invoice

**BRIDGING**  
Invoice

**CHECK**  
Invoice

**PAYROLL\_CK**  
Invoice

**PAYROLL\_EL**  
Invoice

**PDC**  
Invoice

**METHODS OF PAYMENT - VENDORS**

Method of payment: ELECTRONIC  
 Period:   
 Description: Electronic payment  
 Grace period: 0  
 Payment status:   
 Payment type: Other  
 Allow copies of payments: No

File formats

Payment control

| Enabled                  | Description                        |
|--------------------------|------------------------------------|
| <input type="checkbox"/> | Bank transaction type is mandatory |
| <input type="checkbox"/> | Offset account has the type bank   |
| <input type="checkbox"/> | Check number is mandatory          |
| <input type="checkbox"/> | Payment specification is mandatory |
| <input type="checkbox"/> | Payment ID is mandatory            |
| <input type="checkbox"/> | Payment note is mandatory          |
| <input type="checkbox"/> | Payment reference is mandatory     |

Payment attributes

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**

How can you create a single electronic payment for all of the invoices due?

**Answer choice**

▼

Select Total from the Period list.

Select Invoice from the Period list.

Select None from the Payment status list.

How can you force the user to select which type of electronic payment has been used?

▼

Select Payment specification is mandatory.

Select Payment reference is mandatory.

Select Bank Transaction type is mandatory.

Select Payment ID is mandatory.

Correct Answer:



**Answer Area**

**Question**

How can you create a single electronic payment for all of the invoices due?

How can you force the user to select which type of electronic payment has been used?

**Answer choice**

|   |   |
|---|---|
|   | ▼ |
| Select Total from the Period list.        |   |
| Select Invoice from the Period list.      |   |
| Select None from the Payment status list. |   |

  

|  |   |
|--|---|
|  | ▼ |
| Select Payment specification is mandatory. |   |
| Select Payment reference is mandatory.     |   |
| Select Bank Transaction type is mandatory. |   |
| Select Payment ID is mandatory.            |   |

**QUESTION 3**

DRAG DROP

You have implemented Dynamics 365 Finance.

You must implement interest fees to encourage customers to pay on time.

You need to configure interest fees.

Which functionality should be configured? To answer, drag the appropriate functionality to the correct scenario. Each functionality 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:



### Functionalities

Credit note

Invoice

Interest note

### Answer Area

#### Scenario

#### Functionality

A long-standing customer must have their interest fee waved.

A customer's interest fee was waved last month but did not pay their balance – an interest fee must be reinstated.

Correct Answer:



### Functionalities

### Answer Area

#### Scenario

#### Functionality

A long-standing customer must have their interest fee waved.

A customer's interest fee was waved last month but did not pay their balance – an interest fee must be reinstated.

Box 1: Credit note

You use the Create credit note page to prepare a credit note for a customer when the customer returns items that have been ordered and received. A credit note is an invoice with a negative amount.

Box 2: Interest note.

An interest note is a business document that informs customers when interest or fees have been charged to their account. When you waive or reverse interest or fees, a credit note or adjustment invoice is automatically created to settle the

charges.

Reference:

<https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/prepare-a-credit-note>

<https://docs.microsoft.com/en-us/dynamics365/finance/accounts-receivable/waive-reinstate-reverse-interest-fees>

### QUESTION 4

A company uses Microsoft Dynamics 365 Finance and Dynamics 365 Project Operations.

The company must be able to estimate the costs of a project and create a fixed asset by using the project cost estimate.



You need to ensure that the company can create a fixed asset from a project.

Which project type should you use?

- A. Time and material
- B. Cost
- C. Internal
- D. Investment
- E. Fixed price

Correct Answer: D

Investment

Investment projects are projects that do not produce immediate earnings. They are typically used for long-term internal projects in which the costs have to be capitalized. The following are also true of investment projects:

Only costs for items, hours, and expenses can be recorded for an investment project.

Costs in an investment project are tracked and controlled by using the Project management and accounting Estimate feature.

Investment projects can be set up with an optional maximum capitalization limit.

As an investment project progresses, you record its costs in WIP accounts, where the costs are held until the project is completed. When the project is eliminated, you transfer the WIP value to a fixed asset, a ledger account, or a new project.

Incorrect:

\*

Time and material

In Time and material projects, the customer is billed for all costs that are incurred on a project. These include costs for hours, expenses, items, and fees.

\*

Cost project

Like Investment projects, Cost projects are typically used to track internal projects, and only hours, expenses, and items can be recorded for costs projects. Cost projects are usually of shorter duration than investment projects. Unlike

Investment projects, Cost projects cannot be capitalized to balance sheet accounts.

Instead, their project transactions are posted only to profit and loss accounts.

\*

Internal

Internal projects are used to track costs on a project that is internal to your organization. This type of project can provide



a planning tool to manage resource consumption

\*

Fixed-price

The invoices in fixed-price projects consist of on-account transactions. These projects are invoiced according to a billing schedule that is based on a project contract. Revenue for a fixed-price project can be calculated and posted throughout

the project by using the completed percentage method, or when the project is finished, by using the completed contract method. Companies can often benefit from using the value of the work in process (WIP) to calculate the degree of

completion of a project or group of projects.

Reference:

<https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/about-project-types>

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## QUESTION 5

A company has recently deployed Microsoft Dynamics 365 Finance. You have been hired as a Functional Consultant. Your role will include the management of the Dynamics 365 Finance system and to provide training for members of the

Accounts team.

You are providing training on the cost accounting module in the Dynamics 365 Finance system.

Which of the following statements describes the allocation base?

- A. Used to measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied.
- B. Defined by calendar, currency, and cost element dimension, it controls processes and policies for measuring costs.
- C. Used as a function to track and categorize costs.
- D. Classifies costs according to their behavior in relation to changes in key business activities.

Correct Answer: A

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

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## QUESTION 6

You manage a Dynamics 365 Finance implementation.

You must provide the budget versus actual reporting in near real time.

You need to configure the ledger budgets and forecasts workspace to track expenses over budget and revenue under budget.





Solution: Define a budget model. Set active forecasting process to the current year forecast.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: B

Explanation:

Correct Solution: Select organization hierarchy from the Configure my workspace form. Set an expense budget threshold percent.

Using Ledger budgets and forecasts workspace.

The budget manager can review the current state of a budget in the Ledger budgets and forecasts workspace. The Expense over budget and Revenue under budget tabs provide a quick view of the financial dimension combinations where

budget targets aren't being met or are approaching the threshold. You can personalize the budget threshold percentage and financial dimension sets that are used on those tabs by selecting Configure my workspace. You can select Unit

managers to see the workers who are responsible for specific financial dimension combinations that are selected on those tabs. For example, if you see that the expense budget of the Operations department is going over the budget

threshold, you can easily find and contact the Operations department manager to discuss the issue.

The Department manager field on the Organization Units page determines which managers support specific financial dimension combinations. Select See more at the bottom of the tab to open the Budget vs actuals inquiry page for more

details about budget amounts versus actual amounts.

The Actual vs budget inquiry page lets you drill into the details of the budget versus actual amounts. Select a line on the inquiry page, and then select Period balances to see budget and actual amounts spread across fiscal periods. The

Budget account entries page provides drill-through to the details of the budget amount in budget register entries. The General journal entries page opens the ledger transactions that are included in the calculated Actuals amount.

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## QUESTION 7

A client is implementing Accounts payable. The client wants to establish three-way matching for 100 of their 5,000 stocked items from a specific vendor.

The client requires the ability to have items that require only two-way matching and specific items that require three-way matching.

You need to configure the system in the most efficient manner to achieve these requirements.

What should you do?

A. Configure a company matching policy of a three-way match



- B. Configure a company matching policy of non-required and specify the items that require a three-way match
- C. Configure a company matching policy of two-way matching and set the matching policy for specific item and vendor combination level to three-way matching
- D. Configure a company matching policy of two-way matching and specify the items that require a three-way match
- E. Configure a company matching policy of two-way matching and specify the vendors that require a three-way match

Correct Answer: C

Reference: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/accounts-payable/tasks/set-up-accounts-payable-invoice-matching-validation>

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## QUESTION 8

### HOTSPOT

You need to configure the budgeting module to meet Fourth Coffee's requirements.

Which configuration should you use for each task? To answer select the appropriate options in the answer m

NOTE: Each correct selection is worth one point.

Hot Area:



## Answer Area

### Task

Solve User4's issue.

|                                       |   |
|---------------------------------------|---|
|                                       | ▼ |
| budget control documents and journals |   |
| budget control assign budget models   |   |
| budget control budget funds available |   |

Set the dimension level of the organization budget.

|              |   |
|--------------|---|
|              | ▼ |
| division     |   |
| department   |   |
| main account |   |

Set the dimension level of the budget control.

|              |   |
|--------------|---|
|              | ▼ |
| division     |   |
| department   |   |
| main account |   |

Correct Answer:



## Answer Area

### Task

Solve User4's issue.

|                                       |   |
|---------------------------------------|---|
|                                       | ▼ |
| budget control documents and journals |   |
| budget control assign budget models   |   |
| budget control budget funds available |   |

Set the dimension level of the organization budget.

|              |   |
|--------------|---|
|              | ▼ |
| division     |   |
| department   |   |
| main account |   |

Set the dimension level of the budget control.

|              |   |
|--------------|---|
|              | ▼ |
| division     |   |
| department   |   |
| main account |   |

Box 1: budget control documents and journals

On the Documents and journals tab, you can select which source documents and journals will be subject to budget control checks, and whether the checks will occur at the level of the line entry or the whole document.

Note: User4 observes an increase in procurement department expenses for supplies.

Incorrect:

\*

Budget funds available

On the Budget funds available tab, you can define the formula that is used to calculate available budget funds. Depending on how conservatively an organization manages its financial resources, or depending on regulations or industry



requirements, the calculation can include draft or unposted documents.

\*

Assign budget models

On the Assign budget models tab, you assign budget models to the budget cycle time spans that should be included in budget control.

Box 2: division

Two dimensions are used: Department and Division.

Box 3: department

Note: Budgeting is controlled at the department level.

The purchasing budget is used to enforce purchasing limits.

Reference:

<https://docs.microsoft.com/en-us/dynamics365/finance/budgeting/budget-control-overview-configuration>

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## QUESTION 9

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 selection is worth one point.

- A. General ledger entry
- B. Not sufficient funds (NSF) payment entry
- C. Customer entry
- D. Item transaction entry

Correct Answer: AD

Explanation:

Set up the write off parameters

Go to Navigation pane > Modules > Credit and collections > Setup > Accounts receivable parameters.

Click the Collections tab.

Expand or collapse the Write-off section.

(A)



The Write-off journal is the general journal that will hold the write-off transactions that you create.

You can attach a reason code to every write-off. You can override this default at the time of the write-off.

Set the Separate sales tax to Yes if you want to separate the sales tax from the original transaction in the write-off.

Close the page.

(D)

Go to Credit and collections > Setup > Customer posting profiles. The write-off account will be used as the expense account or reserve adjustment in the general journal.

Close the page.

Reference: <https://learn.microsoft.com/en-us/dynamics365/finance/accounts-receivable/tasks/create-write-off-journal-customer>

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### QUESTION 10

You manage a Dynamics 365 Finance implementation.

You must provide the budget versus actual reporting in near real time.

You need to configure the ledger budgets and forecasts workspace to track expenses over budget and revenue under budget.

Solution: Configure an expense dimension set. Configure the set show amounts field value to per budget cycle.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: B

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### QUESTION 11

After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.

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

1.

Only expense accounts require dimensions posted with the transactions.

2.



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

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

Solution: Configure default financial dimensions on expense accounts only.

Does the solution meet the goal?

A. Yes

B. No

Correct Answer: B

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

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## QUESTION 12

You configure the basic budgeting functionality of Dynamics 365 Finance. You add budget values and actuals in the system.

You need to compare the budget values with the actual values.

Which three actions should you perform?

Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

A. Compare customer and vendor balances and budget register entries that are posted in the system.

B. Review budget and actual amounts that are spread across fiscal periods.

C. Generate a report on the differences between the actual fixed assets amounts and the preliminary budgeted amounts in the system.

D. Review general ledger transactions that are included in the calculated actuals amounts.

E. Drill through the details of the budget amount in budget register entries posted in the system.

Correct Answer: BCD

Explanation:

Analyze Actual Amounts Versus Budgeted Amounts

As a part of gathering, analyzing, and sharing your company data, you view actual amounts compared to budgeted amounts for all accounts and for several periods.

D: To analyze budgeted amounts, you must first create general ledger (G/L) budgets.

View a G/L budget

In a budget with dimensions, you can filter the entries and see specific budgets.



Choose the Search icon, enter G/L Budgets, then choose the related link.

On the G/L Budgets page, open the budget you want to view.

At the top of the page, fill in the fields necessary to define what is shown. Hover over a field to read a short description.

View actual and budgeted amounts for all accounts

You can view general ledger budgets and compare them with actual figures in several areas of Business Central.

Choose the Search icon, enter Chart of Accounts, then choose the related link.

On the Chart of Accounts page, choose the G/L Balance/Budget action.

On the Options FastTab, fill in the fields as necessary to define what is displayed in the table.

Hover over a field on the table to read a short description about the displayed amount.

B: To view actual and budgeted amounts for several periods

Instead of viewing the actual and budgeted amounts for all accounts within a single period, you can view a number of periods for a single account.

Choose the Search icon, enter Chart of Accounts, then choose the related link.

On the Chart of Accounts page, select the relevant general ledger account, then choose the G/L Account Balance/Budget action.

On the Options FastTab, fill in the fields as necessary to define what is displayed in the table.

On the Lines FastTab, hover over a field on the table to read a short description about the displayed amount.

C: Actual versus budget report (BudgetBalancesActuals)

The Actual versus budget report displays budget balances for the original budget, revised budget, actual expenditures, and variances. The original budget amounts are the sum of expense and revenue budget amounts. The revised budget

amounts are the sum of original budget, revisions, transfers, and carry-forward amounts. The actual expenditures are the sum of the debits and credits that were posted for the selected financial dimension values. Variances are the differences

between actual and revised budget amounts, expressed as amounts and percentages. The report is grouped by budget model and dimension values.

Reference:

<https://learn.microsoft.com/en-us/dynamics365/business-central/bi-how-analyze-actual-versus-budget>

<https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/actual-versus-budget-report-budgetbalancesactuals>

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### QUESTION 13

DRAG DROP

A client has Accounts payable invoices in their leg 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 for Finance and Operations 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:

**Actions**

On the main account setup form, set foreign currency revaluation to **on** for the Accounts payable account. Then, specify the exchange rate type.

In the General ledger module, select the periodic task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting.

In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation.

In the Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation.

Correct Answer:

**Actions**

On the main account setup form, set foreign currency revaluation to **on** for the Accounts payable account. Then, specify the exchange rate type.

In the General ledger module, select the periodic task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting.

In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation.

In the Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation.

In the General ledger module, select the periodic task foreign currency revaluation. Then, specify the accounts eligible for revaluation, excluding the Accounts payable account, select the currency, and select preview before posting.

On the main account setup form, set foreign currency revaluation to **on** for the Accounts payable account. Then, specify the exchange rate type.

In the Accounts payable module, select the periodic task foreign currency revaluation. Then, specify the parameters for revaluation and perform the revaluation.

In the foreign currency revaluation preview form, ensure that the foreign currency proposal is correct. Then post the revaluation.



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