



MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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**QUESTION 1**

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>

QUESTION 2

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

Correct Answer: A

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.



QUESTION 3

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.

Correct Answer: D

Reference: <https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting>

QUESTION 4

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.

NOTES: Each correct selection is worth one point.

Select and Place:

**Configuration options**

Document number

Opposite amount

Payment reference

Transaction type

Requirement

Reconcile if a deposit slip number matches a bank statement.

Reconcile if a bank statement includes a fee.

Configuration option

Configuration options

Configuration options

Correct Answer:

Configuration options

Document number

Opposite amount

Requirement

Reconcile if a deposit slip number matches a bank statement.

Reconcile if a bank statement includes a fee.

Configuration option

Payment reference

Transaction type

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>

**QUESTION 5****HOTSPOT**

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.

Hot Area:

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)

Correct Answer:



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)

Explanation:

Box 1: Legal entity configured for elimination

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.

Elimination transactions are required when a parent legal entity does business with one or more subsidiary legal entities and uses consolidated financial reporting. Consolidated financial statements must include only transactions that occur

between the consolidated organization and other entities outside that organizations. Therefore, transactions between legal entities that are part of the same organization must be removed, or eliminated, from the general ledger, so they don't

appear on financial reports.

Incorrect:

*

Legal entity configured for partial ownership



*

Dimension configured for partial ownership

Box 2: Legal entities configured to consolidate in Canadian dollars (CAD) and then to US dollars (USD)

The company has two wholly owned subsidiaries that operate in Canada. The Canadian entity owns an entity in France.

Legal entity setup

Before you process a consolidation, you must set up the legal entity. You can run consolidation as many times as you require, and all data will be translated from the source company's accounting currency to the currency that is defined for the

consolidation company. Therefore, for the following organizational structure, if you must translate all North American companies first to US dollars (USD) and then to euros (EUR), the currency of the parent company, you must have at least

two consolidation companies.

In the preceding organizational structure, you must have a legal entity for the North American consolidation, because consolidations always consolidate from the accounting currency of the source company to the currency of the consolidation

company. In the example, if all companies are included in a single consolidation, the Mexican subsidiary will be translated from Mexican pesos (MXN) to EUR, not from MXN to USD to EUR.

Box 3: Financial dimension as sites

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.

Online financial consolidations, Financial dimensions

On the Financial dimensions tab, you define the dimensions that should be included in the consolidation company. To select a dimension, set the Specification field to Dimension, and then define the order of the dimension in the consolidation

company.

Reference:

<https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/elimination-rules>

<https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-consolidations-currency-translation>

<https://learn.microsoft.com/en-us/dynamics365/finance/general-ledger/consolidate-online#financial-dimensions>

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