



# MB6-702<sup>Q&As</sup>

Microsoft Dynamics AX 2012 R3 Financials

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### QUESTION 1

Which three settings can be defined when configuring budget control? Each correct answer presents a complete solution.

- A. The source documents and accounting journals that are subject to budget control
- B. The main accounts and financial dimensions to be checked
- C. The budget planning stages
- D. The workflow approvals required when the budget is exceeded
- E. The budget funds that are available

Correct Answer: ABD

A: Budget control is available for source documents and accounting journals.

B: Define budget control parameters

1.

Click Budgeting > Setup > Budget control > Budget control configuration.

2.

Select an account structure. If you have multiple active account structures in the chart of accounts, select the account structure that will be used for profit and loss or expense accounts. This account structure includes the main account range for expense accounts. After you select an account structure, all the financial dimensions in that account structure that were defined for budgeting are displayed in the Budget dimensions list.

3.

Select a financial dimension and move it to the Budget control dimensions list. Etc

D: 6. Select a budget manager, which is a user who can approve budget workflows. Another budget manager can be defined by using a budget control rule.

7.

In the Budget threshold field, enter the percentage of the budget that can be spent. The threshold can be used to provide warning messages or to define budget permissions to prevent specific user groups from exceeding the budget threshold. This threshold can exceed 100 percent.

8.

Select the Display a message when exceeding budget threshold check box to display messages when the budget threshold is exceeded. Reference: Set up budget control [AX 2012]

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### QUESTION 2

You need to update the organization hierarchy to prepare for a reorganization of your business. Which effective date is



valid when you publish the updated hierarchy?

- A. Any of the published effective dates
- B. Any day after the last published effective date
- C. Any day between two of the published effective dates
- D. The last published effective date

Correct Answer: B

Modify a hierarchy

If a reorganization, merger, or acquisition occurs, you must modify existing organizational hierarchies. You can view or change a hierarchy as of any future date or as of an effective date that has been published. However, you cannot publish

updates to the hierarchy between existing effective dates. Changes must take effect after the last effective date that was published for the hierarchy. If you must make a correction, you can delete the last future published version of a

hierarchy. In the Future changes FactBox, click More to open the Future change dates form. Click Delete latest date.

Reference: Create or modify an organization hierarchy [AX 2012]

Note: When you publish a hierarchy, you must specify an effective date. The effective date indicates when the hierarchy becomes active.

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### QUESTION 3

Which two options prevent new checks from posting to a bank account? Each correct answer presents a complete solution.

- A. Set the active dates on the selected Bank account form.
- B. Set the active dates on the selected Main account form.
- C. Select the Use review process for payment reversals parameter.
- D. Select the Use review process for deposit slip payment cancellations parameter.

Correct Answer: AD

A:

Field: Active from:

Enter the date when the bank account will become active and will be available for new transactions.

Field: Active to

Enter the date when the bank account will no longer be active for new transactions.

Reference: Bank accounts (form) [AX 2012]



D: Field: Use review process for deposit slip payment cancellations Select this check box to require that cancellations of deposit slip payments be reviewed in the Deposit slip payment cancellations journal before they are posted. If this check box is cleared, the cancellation is posted immediately when you click Cancel payment in the Deposit slips form.

Reference: Cash and bank management parameters (form) [AX 2012]

Incorrect:

Not B: No form named Main account

Not C: Field: Use review process for payment reversals Select this check box to require that check reversals be reviewed in the Check reversals journal before they are posted.

If this check box is cleared, the reversal is posted immediately when you click Payment reversal in the Check form.

#### QUESTION 4

Which two forms can be used to assign a default item sales tax group? Each correct answer presents a complete solution.

- A. Vendors
- B. Products
- C. Released products
- D. Customers
- E. General ledger parameters

Correct Answer: CE

C:

1.

Click Product information management > Common > Released products.

2.

Double-click an item.

3.

On the Purchase tab, select a value in the Item sales tax group field. This value is the default item sales tax group for the selected item when it is entered on a line on a purchase order.

4.

On the Sell tab, select a value in the Item sales tax group field. This value is the default item sales tax group for the selected item when it is entered on a line on a sales order. Reference: Set up default item sales tax groups for an item [AX 2012]

E: Select a default item sales tax group for all main accounts



1.

Click General ledger > Setup > General ledger parameters.

2.

Click Sales tax.

3.

In the Item sales tax group field, select the default item sales tax group. The item sales tax group that you select is entered automatically on journal lines when the lines are created. However, if you specify a different default item sales tax group for a specific main account, that setting overrides the default item sales tax group that is selected in the General ledger parameters form. The item sales tax group for the specific account is then displayed on the line. You can change the item sales tax group on each line, if you have to.

Reference: Set up a default item sales tax group for a main account [AX 2012]

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### QUESTION 5

You need to set up the posting profile for realized and unrealized gains and losses. Which two forms should you use? Each correct answer presents a complete solution.

- A. Chart of accounts form
- B. Currency revaluation accounts form
- C. Currency exchange rates form
- D. Ledger form

Correct Answer: BD

B: Currency revaluation accounts, where you identify the relevant account for realized gain, and loss, unrealized gain, and loss.

D: General Ledger . We have also seen issues with the Gain and Loss accounts. a. General Ledger>>Setup>>Ledger Verify there is a Main account setup for the Realized and Unrealized Gains and Loss records.

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