



MB6-702^{Q&As}

Microsoft Dynamics AX 2012 R3 Financials

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QUESTION 1

You are implementing Microsoft Dynamics AX 2012.

You need to set up invoices for payment so they are summed up for the payment proposal period. Which period option should you choose?

- A. Invoice
- B. Total
- C. Date
- D. Week

Correct Answer: D

Select the method by which invoices are summed in the automatic payment proposal period:

Invoice Create one payment transfer for each invoice. This is the default value for this field. Date - Combine all invoices that have the same due date. Week Combine all invoices that have a due date in the same week. Total Combine all invoices from a vendor in the same payment.

Reference: Methods of payment - vendors (form) [AX 2012]

QUESTION 2

What is the purpose of collections cases?

- A. To record nonsufficient funds (NSF) payments
- B. To calculate interest on overdue transactions
- C. To group collection activities and transactions
- D. To write off transactions that have been deemed uncollectable

Correct Answer: C

You can create collections cases to track collections information for one or more transactions and activities.

Note: Managing and collecting for overdue transactions is a necessary function in many organizations. Most collections functionality is centralized in the Collections form and on the following related list pages: Collections, Collections activities, and Collections cases.

Reference: Collections and credit in Accounts receivable [AX 2012] Key tasks: Collections [AX 2012]

QUESTION 3

You are performing a bank account reconciliation. On the account statement, you notice bank charges and bank



interest. These charges and interest are unrecorded.

You want to record these transactions simultaneously with the bank reconciliation.

Where can you define the default accounts for such unrecorded bank transactions?

- A. On the Bank transaction groups form
- B. On the Bank accounts form
- C. On the Reconciliation matching rules form
- D. On the Bank transaction types form

Correct Answer: D

You can use bank transaction types to identify specific bank transactions. For example, you could create transaction types such as Fees, Charges, and Interest.

Field: main account

Select the main account for the transaction type, which is suggested automatically as the offset account on transaction lines with this bank transaction type. For example, when you post a correction transaction in bank account reconciliation,

such as penny differences, bank fees, or interest charges, the offset main account appears automatically if you enter an account in this field for each bank transaction type.

Reference: Bank transaction type (form) [AX 2012]

Incorrect:

Not B: Use this form to create and manage bank accounts. Not C: You can set up reconciliation matching rules and reconciliation matching rule sets to help the bank reconciliation process. Reconciliation matching rules are a set of criteria

that are used to filter bank statement lines and bank document lines during the reconciliation process.

QUESTION 4

You are setting up the cash flow forecast in Microsoft Dynamics AX for your organization. The organization has accounts that are identified as cash or cash equivalents.

You need to set up these accounts as liquidity accounts for cash flow forecast purposes.

Where do you set up the accounts?

- A. In the Customers area of the Accounts receivable module setup
- B. In the Vendors area of the Accounts payable module setup
- C. In the Cash and bank management parameters form of the Cash and bank management module
- D. In the Posting area of the General ledger module setup



Correct Answer: D

1.

Click General ledger > Setup > Posting > Liquidity.

2.

Click New to create a line for a liquidity account.

3.

In the Main account field, select a ledger account that is a cash or cash-equivalent account.

4.

In the Name field, enter a description of the account so that you can easily recognize the account.

5.

Repeat steps 2 through 4 until you have listed all the liquidity accounts. Reference: Set up liquidity accounts [AX 2012]

QUESTION 5

Your organization is using the Budgeting module to develop a budget plan. The budget plan needs to go through various phases before it is approved. Where do you define these phases on the Budget planning configuration form?

A. Scenarios

B. Parameters

C. Workflows

D. Stages

Correct Answer: D

Link: Stages

Create and maintain budget planning stages. A budget planning stage includes the steps and transitions that a budget plan follows from its creation to its final adoption. For example, you might create a budget plan stage to create a budget plan for a department or a stage for the executive review process. The budgeting organization determines which stages to use.

Incorrect:

Not C:

Link: Workflows

Create and maintain budget planning workflows. A budget planning workflow is an ordered list of the selected budget planning stages.

Note: Budget planning stages Define the steps that a budget plan follows from its inception to final approval. Budget



planning stages are arranged in budget planning workflows. Examples of budget planning stages are Department review,

Department submitted, Management review, and Management approval.

Reference: Budget planning configuration (form) [AX 2012]

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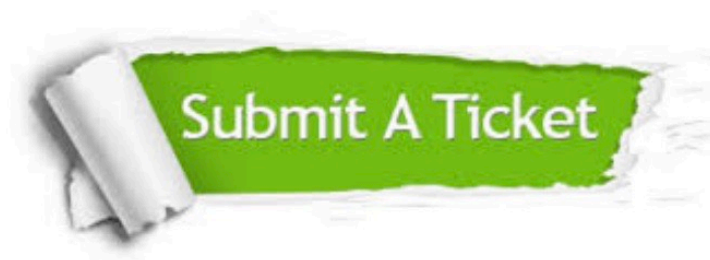
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