

Microsoft

Exam MB6-895

Financial Management in Microsoft Dynamics 365 for Finance and Operations

Version: Demo

[Total Questions: 10]

Question No : 1

The accounting manager for your company has been manually processing payments to sales tax authorities for the past several years. You recently learned that Microsoft Dynamics 365 for Finance and Operations can automate much of those tasks.

You need to configure Microsoft Dynamics 365 Finance and Operations to calculate and make periodic payments to tax authorities automatically.

Which two tasks should be completed to make this configuration? Each correct answer presents part of the solution.

- A. Enter the company's sales tax ID in the sales tax authority field.
- B. Create a main account with posting type: "sales tax"
- C. Assign vendors to the sales tax authorities.
- D. Create vendor accounts for the taxing agencies.

Answer: C,D

Question No : 2

The controller of your company has received notice from the taxing agency of another state that the sales tax rate on the company's products sold in that will increase by 0.5% starting on January 1st and continuing in perpetuity.

You must make all changes necessary in Microsoft Dynamics 365 for Finance and Operations to make these changes take effect on January 1st.

Which object in Microsoft Dynamics 365 for Finance and Operations should be modified to make this change?

- A. sales tax code
- B. Ledger posting group
- C. Sales tax authority
- D. Settlement period

Answer: A

Question No : 3

You are implementing Microsoft Dynamics 365 fir Finance and Operations.

You need to determine which accounts for automatic transactions are needed for the legal entity.

- A. Define reason codes for each transaction.
- B. Define allocation rules for each transaction.
- C. Create default types.
- D. Determine the fiscal year periods.

Answer: C

Question No : 4

You are assisting a customer with the initial setup of Microsoft Dynamics 365 for finance and Operation.

You need to start the Fiscal Calendar setup process.

Which capability of Microsoft Dynamics 365 for Finance and Operations will meet this customer's need? (Choose two)

- A. Multiple fiscal calendars can be defined for a single legal entity.
- B. Once a fiscal year is defined, months and quarters are auto –populated.
- C. A fiscal year can be divided into dither quarters or months.
- D. A fiscal year can be set to any length of time.

Answer: B,D

Question No : 5

You need to identify techniques that are supported in Microsoft Dynamics 365 for Finance and Operations for ledger allocations.

Which three allocations method should you identify? Each correct answer presents a complete solution.

- A. Fixed Value
- B. Fixed Weight
- C. Fixed Percentage
- D. Intercompany
- E. Spread Evenly

Answer: B,C,E

Question No : 6

You are exception of the Business Unit dimension, you do not want to roll any financial dimensions forward to the Retained Earnings main account for the new year.

What should you do in the Fiscal Year-End Close form to achieve this goal?

- A. Set "Transfer balance sheet dimensions "to "No"
- B. Under "Transfer profit and loss dimensions, "set all dimensions to "Close single" except the Business Unit dimension.
- C. Under "Transfer profit and loss dimensions, "set all dimensions to "Close none".
- D. Under "Transfer profit and loss dimensions, "set all dimensions to "Close all" except the Business Unit dimension.

Answer: B

Question No : 7

You have created a new legal entity and marked it as a Consolidation company.

You need to complete the configuration to perform a consolidation into the new legal entity for two existing subsidiary companies.

Before you can perform a consolidation, which two other actions are required? Each correct answer presents part of solution.

- A. Create a consolidated account structure.
- B. Configure basic currency requirements.
- C. Configure basic ledger requirements.
- D. Create a consolidated chart of accounts.

Answer: B,D

Question No : 8

You have been tasked with reviewing and processing transactions in the General ledger module. You need an allocation to depend on the actual ledger balance.

When setting up an allocation rule, which method should you select?

- A. Fixed weight
- B. Basis
- C. Fixed percentage
- D. Evenly

Answer: B

Question No : 9

You need to send a notification to customers about invoices with outstanding balances at the end of the month

Which three actions should you complete? Each correct answer presents part of the solution.

- A. set up collection letter sequence on the posting profile.
- B. post collection letters.
- C. set up customer write-off reason codes
- D. post an accounts payable invoice journal
- E. create collection letters

Answer: A,B,E

Question No : 10

You are creating a budget register entry for rent. You created a line for account 671450 with cost center 10 for an amount of 8,900.00 USD.

You need to duplicate the line for each month of the year.

What should you do?

- A. Use the allocate across period feature.
- B. Use the allocate across dimensions feature.
- C. Create a recurring entry.
- D. Create a periodic journal.

Answer: C