

➤ **Vendor: Microsoft**

➤ **Exam Code: MB-310**

➤ **Exam Name: Microsoft Dynamics 365 Finance**

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QUESTION 133

Case Study 1 - Fourth Coffee

Background

Fourth Coffee is a coffee and supplies manufacturer based in Seattle. The company recently purchased CompanyA, based in the United States, and CompanyB, based in Canada, in order to increase production of their award-winning espresso machine and distribution of their dark roast coffee beans, respectively.

Fourth Coffee has set up CompanyA and CompanyB in their Dynamics 365 Finance environment to gain better visibility into the companies' profitability. CompanyA and CompanyB will continue to operate as subsidiaries of Fourth Coffee, but all operational companies will be consolidated under Fourth Coffee Holding Company in US dollars (USD) for reporting purposes.

The current organizational chart is shown below:



Current environment

Systemwide setup

- Dynamics 365 Finance in Microsoft Azure is used to manage the supply chain, retail, and financials.
- All companies share a Chart of Accounts.
- Two dimensions are used: Department and Division.
- Budgeting is controlled at the department level.
- Customers and vendors are defined as two groups: Domestic and International.
- Mandatory credit check is set to No.
- Consolidate online is used for the consolidation of all companies.
- International main accounts are subject to foreign currency revaluation.
- The purchasing budget is used to enforce purchasing limits.

General ledger accounts

Account numbers	Account description
1200	Domestic Accounts Receivable (USD)
1201	International Accounts Receivable (Canadian dollars [CAD])
2000	Domestic Accounts Payable (USD)
2001	International Accounts Payable (CAD)

Fourth Coffee

- The base currency is USD.

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- Three item groups are used: coffee, supplies, and nonstock.
- The standard sales tax method is used.
- Acquiring fixed assets requires a purchase order.
- All customer payment journals require a deposit slip.
- CustomerX is a taxable company.
- CustomerY is a tax-exempt company.
- CustomerZ is a taxable company.
- VendorA is a Colombian supplier of coffee beans and belongs to the international vendor group.
- VendorB is a Peruvian supplier of coffee machine filters and belongs to the international vendor group.
- VendorC is a Texas supplier of espresso valves and belongs to the domestic vendor group.

CompanyA

- The base currency is USD.
- It consists of a marketing department and a digital division.
- A 4-5-4 calendar structure is used.
- The standard sales tax method is used.

CompanyB

- The base currency is CAD.
- The conditional sales tax method is used.

Requirements**Reporting**

- A consolidated Fourth Coffee financial report is required in USD currency.
- Fourth Coffee and its subsidiaries need to be able to report sales by item type.
- Year-end adjustments need to be reported separately in a different period to view financial reporting inclusive and exclusive of year-end adjustments.

Issues

- User1 observes that a General journal was used in error to post to the Domestic Accounts Receivable trade account.
 - User2 has to repeatedly reclassify vendor invoice journals in Fourth Coffee Company that are posted to the marketing department and digital division.
 - When User3 posts an Accounts receivable payment journal, a deposit slip is not generated.
 - User4 observes an increase in procurement department expenses for supplies.
 - User5 observes that sales tax is not calculating on a sales order for CustomerZ.
 - User6 observes that sales tax is calculating for CustomerY.
 - User7 observes that the sales tax payment report is excluding posted invoice transactions.
 - User8 in CompanyA attempts to set up the sales tax receivable account on the sales tax posting form.
 - User9 in CompanyA needs to purchase three tablets by using a purchase order and record the devices as fixed assets.
 - CustomerX requires a credit check when making a purchase and is currently at their credit limit.
- You need to configure the system to resolve User8's issue.
What should you select?

- A. the Standard sales tax checkbox
- B. the Conditional sales tax checkbox
- C. a main account in the settlement account field
- D. a main account in the sales tax payable field

Answer: C

QUESTION 134**Case Study 1 - Fourth Coffee****Background**

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CompanyB

- The base currency is CAD.
- The conditional sales tax method is used.

Requirements

Reporting

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- User9 in CompanyA needs to purchase three tablets by using a purchase order and record the devices as fixed assets.
- CustomerX requires a credit check when making a purchase and is currently at their credit limit.

Hotspot Question

The posting configuration for a purchase order is shown as follows:

Posting

Sales order **Purchase order** Inventory Production Standard cost variance

Select

- ☐ Cost of purchased materials received
- ☐ Purchase expenditure, un-invoiced
- ☐ Cost of purchased materials invoiced
- ☐ Purchase expenditure for product
- ☐ Discount
- ☐ Fixed receipt price profit
- ☐ Fixed receipt price loss
- ☐ Fixed receipt price offset
- ☐ Charge
- ☐ Stock variation
- ☒ Purchase, accrual

Item code	Item relation	Category relation	Account code	Account relation	Main account
Group ▾	Coffee ▾		All ▾		200190 ▾
All			Table	VendorB	200180
All			All		200140

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.

Answer Area

When Fourth Coffee receives espresso valves from VendorC, to which account is the purchase accrual posted?

	▼
200140	
200170	
200180	
200190	

When Fourth Coffee receives filters from VendorB, to which account is the purchase accrual posted?

	▼
200140	
200170	
200180	
200190	

Answer:

Answer Area

When Fourth Coffee receives espresso valves from VendorC, to which account is the purchase accrual posted?

	▼
200140	
200170	
200180	
200190	

When Fourth Coffee receives filters from VendorB, to which account is the purchase accrual posted?

	▼
200140	
200170	
200180	
200190	

QUESTION 135

Case Study 3 - Alpine Ski House

Background

Alpine Ski House has three partially owned franchises and 10 fully owned resorts throughout the United States and Canada. Alpine Ski House's percentage ownership of the franchises is between two and 10 percent. Alpine Ski House is undergoing an implementation of Dynamics 365 Finance and Dynamics 365 Supply Chain Management to transform their financial management and logistics capabilities across the franchises. Implementation is complete for Alpine Ski House's corporate offices, two US franchises, and one Canadian franchise. The remaining franchises are in varying stages of the implementation. Two new resort projects are in the budget planning stages and will open in the next fiscal year.

Current environment

Organization and general ledger

- Each franchise is set up as a legal entity in Dynamics 365 Finance.
- Alpine Ski House Corporate uses financial dimensions for their fully owned resorts.
- Each resort is a financial dimension named **resort**.
- Each fully owned resort has two divisions: marketing and operations.

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- Only Profit and Loss account postings require the division dimension.
- Corporate handles the advertising and administration of the fully owned resorts.
- Corporate uses Dynamics 365 Project Management and Accounting to manage construction of new resorts.

Budgeting

- Organizational budgeting is decentralized but rolls up to one organizational corporate budget.
- Each resort manager performs budgeting in Dynamics 365 Finance.
- Budget preparation begins this month. All operational resorts will submit their budgets in two weeks.

Sales and tax

- Sales tax is configured and used by all resorts that operate in the United States.
- You configure one US sales tax vendor account and assign the vendor account to the settlement periods for reporting.
- You use accounts receivable charges to track donations.

Existing purchasing contracts

- Each franchise resort has an individual contract with a local supplier of their choosing to purchase at least \$10,000 worth of suppliers during the calendar year.
- The franchise resorts in one US state receive a two percent discount on meat and vegetable purchases in excess of \$8,000 per year.
- A franchise resort in Utah has agreed to purchase 1,000 units of beef at market price from a local supplier.
- Alpine Ski House uses a vendor collaboration portal to track purchase orders and requests for quotes.
- Vendors request access to the vendor collaboration portal by using a workflow which runs on a nightly schedule.

Intercompany setup

Vendor123 resides in US franchise Company1 and is set up for intercompany transactions. Customer345 resides in Canada franchise Company1 and is set up for intercompany transactions.

Requirements**Franchises**

- Each franchise must pay two percent of monthly sales to Alpine Ski House Corporate.
- Each franchise must report their own financials to Alpine Ski House Corporate monthly.
- US franchises require a three-way-match on all purchases, with a 1-percent price tolerance.
- Canadian franchises require a three-way-match on all purchases except paper products, which have a 10-percent price tolerance.

Corporate

- Advertising costs must be balanced across the 10 resorts monthly. These costs must be split across the 12 resorts once construction of the final two resorts is completed.
- Administration costs must be split across the 10 resorts proportional to the amount of sales generated.
- One percent of all pack and individual ski pass sales must be donated quarterly to an environmental protection organization.
- The finance department must be able to see purchasing contracts and discounts for vendors based on volume spend.

Employees

All employee expense reports that contain the word **entertainment** must be reviewed for the audit purposes. If a journal is posted incorrectly, the entire journal and not just the incorrect line must be fully reversed for audit purposes.

Resorts

All resorts must use Dynamics 365 Finance for budgeting and must first be approved by the regional manager. Purchased fixed assets must automatically be acquired at product receipt.

Issues

- User1 reports that irrelevant dimensions display in the drop down when entering a General journal.
- User2 reports that dimension **00** is being used for all balance sheet accounts.
- User3 tries to generate the quarterly sales tax liability payment for a specific state but does not see any payables available for that state's vendor.
- User4 receives a call from a vendor who cannot access the vendor collaboration portal but needs immediate access.
- User5 notices a large amount of entertainment expenses being posted without an audit review.
- User6 needs to have visibility into the increase in budget that is necessary to staff the two new resorts opening next year.
- User7 needs to use Dynamics 365 Finance for situational budgeting planning with the ability to increase and decrease the existing plans by certain percentages.

- User8 made a mistake while posting a 1,000-line journal and reverses the entire journal but cannot find the lines that included errors during the reversal.
- User9 made a mistake while posting a 55-line journal and reverses the entire journal.
- User10 realizes that the purchase of five new computers did not acquire five new fixed assets upon receipt. You need to adjust the sales tax configuration to resolve the issue for User3. What should you do?

- A. Create multiple settlement periods and assign them to the US tax vendor.
- B. Create multiple sales tax remittance vendors and assign them to the settlement period.
- C. Run the payment proposal to generate the sales tax liability payments.
- D. Create a state-specific settlement period and assign the US tax vendor to the settlement period.

Answer: D

QUESTION 136

Case Study 3 - Alpine Ski House

Background

Alpine Ski House has three partially owned franchises and 10 fully owned resorts throughout the United States and Canada. Alpine Ski House's percentage ownership of the franchises is between two and 10 percent. Alpine Ski House is undergoing an implementation of Dynamics 365 Finance and Dynamics 365 Supply Chain Management to transform their financial management and logistics capabilities across the franchises. Implementation is complete for Alpine Ski House's corporate offices, two US franchises, and one Canadian franchise. The remaining franchises are in varying stages of the implementation. Two new resort projects are in the budget planning stages and will open in the next fiscal year.

Current environment

Organization and general ledger

- Each franchise is set up as a legal entity in Dynamics 365 Finance.
- Alpine Ski House Corporate uses financial dimensions for their fully owned resorts.
- Each resort is a financial dimension named **resort**.
- Each fully owned resort has two divisions: marketing and operations.
- Only Profit and Loss account postings require the division dimension.
- Corporate handles the advertising and administration of the fully owned resorts.
- Corporate uses Dynamics 365 Project Management and Accounting to manage construction of new resorts.

Budgeting

- Organizational budgeting is decentralized but rolls up to one organizational corporate budget.
- Each resort manager performs budgeting in Dynamics 365 Finance.
- Budget preparation begins this month. All operational resorts will submit their budgets in two weeks.

Sales and tax

- Sales tax is configured and used by all resorts that operate in the United States.
- You configure one US sales tax vendor account and assign the vendor account to the settlement periods for reporting.
- You use accounts receivable charges to track donations.

Existing purchasing contracts

- Each franchise resort has an individual contract with a local supplier of their choosing to purchase at least \$10,000 worth of suppliers during the calendar year.
- The franchise resorts in one US state receive a two percent discount on meat and vegetable purchases in excess of \$8,000 per year.
- A franchise resort in Utah has agreed to purchase 1,000 units of beef at market price from a local supplier.
- Alpine Ski House uses a vendor collaboration portal to track purchase orders and requests for quotes.
- Vendors request access to the vendor collaboration portal by using a workflow which runs on a nightly schedule.

Intercompany setup

Vendor123 resides in US franchise Company1 and is set up for intercompany transactions. Customer345 resides in Canada franchise Company1 and is set up for intercompany transactions.

Requirements

Franchises

- Each franchise must pay two percent of monthly sales to Alpine Ski House Corporate.
- Each franchise must report their own financials to Alpine Ski House Corporate monthly.
- US franchises require a three-way-match on all purchases, with a 1-percent price tolerance.
- Canadian franchises require a three-way-match on all purchases except paper products, which have a 10-percent price tolerance.

Corporate

- Advertising costs must be balanced across the 10 resorts monthly. These costs must be split across the 12 resorts once construction of the final two resorts is completed.
- Administration costs must be split across the 10 resorts proportional to the amount of sales generated.
- One percent of all pack and individual ski pass sales must be donated quarterly to an environmental protection organization.
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- User7 needs to use Dynamics 365 Finance for situational budgeting planning with the ability to increase and decrease the existing plans by certain percentages.
- User8 made a mistake while posting a 1,000-line journal and reverses the entire journal but cannot find the lines that included errors during the reversal.
- User9 made a mistake while posting a 55-line journal and reverses the entire journal.
- User10 realizes that the purchase of five new computers did not acquire five new fixed assets upon receipt. You need to prevent the issue from reoccurring for User5.

What should you do?

- A. Use the audit list search query type.
- B. Set up the aggregate query type for entertainment expenses.
- C. Set up the sampling query type for entertainment expenses.
- D. Add more keywords to the audit policy.

Answer: D

QUESTION 137**Case Study 3 - Alpine Ski House****Background**

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Current environment**Organization and general ledger**

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Budgeting

- Organizational budgeting is decentralized but rolls up to one organizational corporate budget.
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- Budget preparation begins this month. All operational resorts will submit their budgets in two weeks.

Sales and tax

- Sales tax is configured and used by all resorts that operate in the United States.
- You configure one US sales tax vendor account and assign the vendor account to the settlement periods for reporting.
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Existing purchasing contracts

- Each franchise resort has an individual contract with a local supplier of their choosing to purchase at least \$10,000 worth of suppliers during the calendar year.
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- A franchise resort in Utah has agreed to purchase 1,000 units of beef at market price from a local supplier.
- Alpine Ski House uses a vendor collaboration portal to track purchase orders and requests for quotes.
- Vendors request access to the vendor collaboration portal by using a workflow which runs on a nightly schedule.

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Corporate

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 - User9 made a mistake while posting a 55-line journal and reverses the entire journal.
 - User10 realizes that the purchase of five new computers did not acquire five new fixed assets upon receipt. You need to ensure that User9's purchase is appropriately recorded.
- You need to ensure that User9's purchase is appropriately recorded.
Which three steps should you perform? Each correct answer presents part of the solution.
NOTE: Each correct selection is worth one point.

- A. Select a fixed asset group at the line level.
- B. Set the new fixed asset toggle to yes at the line level.
- C. Enter three purchase order lines, enter quantity of 1.
- D. Enter one purchase order line, enter quantity of 3.
- E. Select a financial dimension at the line level.

Answer: ABC

Explanation:

<https://www.columbusglobal.com/en-us/blog/how-to-purchase-a-fixed-asset-through-a-po-with-dynamics-365>

QUESTION 138

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- User5 notices a large amount of entertainment expenses being posted without an audit review.
- User6 needs to have visibility into the increase in budget that is necessary to staff the two new resorts opening next year.
- User7 needs to use Dynamics 365 Finance for situational budgeting planning with the ability to increase and decrease the existing plans by certain percentages.
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- User9 made a mistake while posting a 55-line journal and reverses the entire journal.
- User10 realizes that the purchase of five new computers did not acquire five new fixed assets upon receipt.

Drag and Drop Question

You need to configure the system to for existing purchasing contracts.

Which commitment types should you use? To answer, drag the appropriate commitment types to the correct requirements. Each commitment type 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.

Commitment types

Value
Product value
Product category value
Product quantity

Answer Area**Requirement****Commitment type**

Local supplier agreement

--

Utah agreement

--

Answer:**Commitment types**

Product value
Product category value

Answer Area**Requirement****Commitment type**

Local supplier agreement

Value

Utah agreement

Product quantity

Explanation:<https://docs.microsoft.com/en-us/dynamics365/supply-chain/procurement/tasks/create-purchase-agreement>