EXAMGOOD

QUESTION & ANSWER

Exam Good provides update free of charge in one year!

Accurate study guides

High passing rate!

http://www.examgood.com

Exam : **MB4-535**

Title : SL 7.0 Financials

Version : DEMO

1. What occurs in the system when General Ledger is closed for a period and the Delete Detail box is checked? Choose the 2 that apply.

A. The Period to Post field defaults to the next period in the Journal Transaction screen.

B. A transaction is created to post the difference between income and expense accounts to the Net Income account.

C. Detail is deleted based on GL Setup retention settings.

D. The period being closed is flagged as "Closed" and no additional batches may be entered for that period.

Answer: AC

2. Which Allocation Method is used to allocate office supplies posted to an administrative account to each department based on the amount of office supply expense in each departmental subaccount?

A. Actual Period-to-Date

B. Ledger-Period-to-Date

C. Percent

D. Unit Ratio

Answer: A

3. Which of the following functions would save data entry time if a user inputs a similar journal entry each month?

A. Manual or Recurring batch

B. Consolidation batch

C. Allocation Group

D. Adjustment batch

Answer: A

4. General Ledger transaction and account history detail is being retained for one year. General Ledger was closed for the year in period 12-2005 and the Delete Detail option was checked. Which of the following functions may still be performed? Choose the 3 that apply.

A. Print a Trial Balance Report for period 01-2005.

B. Inquire on account balances for period 06-2005.

C. Enter a batch to post to period 12-2005.

D. Enter a batch to post to period 12-2003.

Answer: ABC

5. What determines the fiscal period for posting a transaction?

A. Current fiscal period value from the GL Setup screen

B. Transaction Date

C. Current business date

D. Period to Post in the data entry screen

Answer: D

6. Which of the following functions can be accomplished in the General Ledger Closing screen? Choose the 3 that apply.

A. Close particular modules or all modules for the Period.

B. Close particular modules or all modules for the Year.

C. Delete detail for one or more modules.

D. Re-open a prior period so additional transactions can be entered.

Answer: ABC

7. The option "Edit only in Init Mode" is checked in GL Setup. How do you edit a General Ledger batch that is "Released" but not "Posted"?

A. The "Released" batch cannot be edited.

B. Any batch is always available for editing.

C. Use Initialize Mode to edit the batch.

D. Change the status to "Unreleased" and edit the batch.

Answer: C

8. How do you change the Default Ledger ID specified in the GL Setup screen?

A. Use Initialize Mode

B. The field can be changed at any time.

C. Once set, this field cannot be changed.

D. Use Customization Manager

Answer: C

9. In Flexkey Definition, the "Validate" option for each segment is not checked and the "Valid Combos Required" option is not checked. Which will occur during maintenance and data entry? Choose the 2 that apply.

A. There will be limited account/subaccount combinations available for data entry.

B. When setting up new subaccounts, any value may be entered for any segment.

C. It will not be necessary to enter a subaccount during data entry.

D. All subaccounts entered during data entry will be accepted and automatically created in Subaccount Maintenance.

Answer: BD

10. A batch was posted to period 03-2007 and should have been posted to period 02-2007. Which steps are required to correct the situation? Choose the 2 that apply.

A. Enter a batch with the same debits and credits as the original and post it to period 03-2007.

B. Edit the Period to Post on the original batch and run the Post Transactions process again.

C. Enter a batch with the opposite debits and credits and post it to period 03-2007.

D. Enter a batch with the same debits and credits as the original and post it to period 02-2007.

Answer: CD

11. How many ledgers can be affected by a single Journal Transactions batch?

A. One

B. One ledger per transaction line

C. One ledger per transaction line, as long as debits equal credits for each ledger in the batch

D. Unlimited

Answer: A

12. Which batch status values will post during the Post Transactions process?

A. Unposted

B. Hold

C. Balanced

D. Posted

Answer: A

13. Which "Account Types" are recognized by Microsoft Dynamics SL?

A. Asset, Liability, Revenue only

B. Asset, Liability, Income, Expense

C. Asset, Payable, Receivable, Expense

D. Any account type can be assigned

Answer: B

14. Which fiscal periods can be entered as the Period to Post in the Journal transactions screen? Choose the 3 that apply.

A. Any Future Period

B. Any period in the current fiscal year

C. Any prior period in any year.

D. Any prior period as far back as the General Ledger history retention settings.

Answer: ABD

15. In which periods will transactions update account balances when the Post Transactions process is run? Choose the 2 that apply.

A. Current period

B. Future periods

C. Prior periods

D. Only periods that have not had transactions posted yet.

Answer: AC

16. Which ledger type is used to track the number of employees associated with each payroll expense account?

A. Budget

B. Statistical

C. Actual

D. Reporting Currency

Answer: B

17. A company wishes to segment their subaccount as follows: 1. Company Segment, 2. Location, 3. Department, 4. Event, 5. Region, 6. Project, 7. Sales Type. How is this accomplished?

A. Define the Subaccount as seven Segments in Flexkey Definition.

B. Recommend the company not use Solomon as the subaccount does not accommodate this scenario.

C. Recommend the client use three segments as seven is just too many.

D. Define one of the segments as part of the natural account and create a subaccount with six segments.

Answer: A

18. When is the "Adjustment" batch type used?

A. Correct a batch of transactions entered in error

B. Link a corrected batch to an original batch

C. Enter statistical transactions

D. Make a one-sided journal entry

Answer: D

19. Which scenarios would require a new Budget distribution with assigned percentages? Choose the 2 that apply.

A. Seasonal variations for employee expenses.

B. Equally distribute expenses for office supplies.

C. Monthly variation for utilities.

D. Distribute an expense based on the actual balances for the prior year.

Answer: AC

20. Which ledger do transactions from Accounts Payable update?

A. Any Actual type of ledger

B. Any Statistical type of ledger

C. Only the ledger in the "Default Ledger ID" field in the GL setup screen

D. Any Budget Ledger

Answer: C