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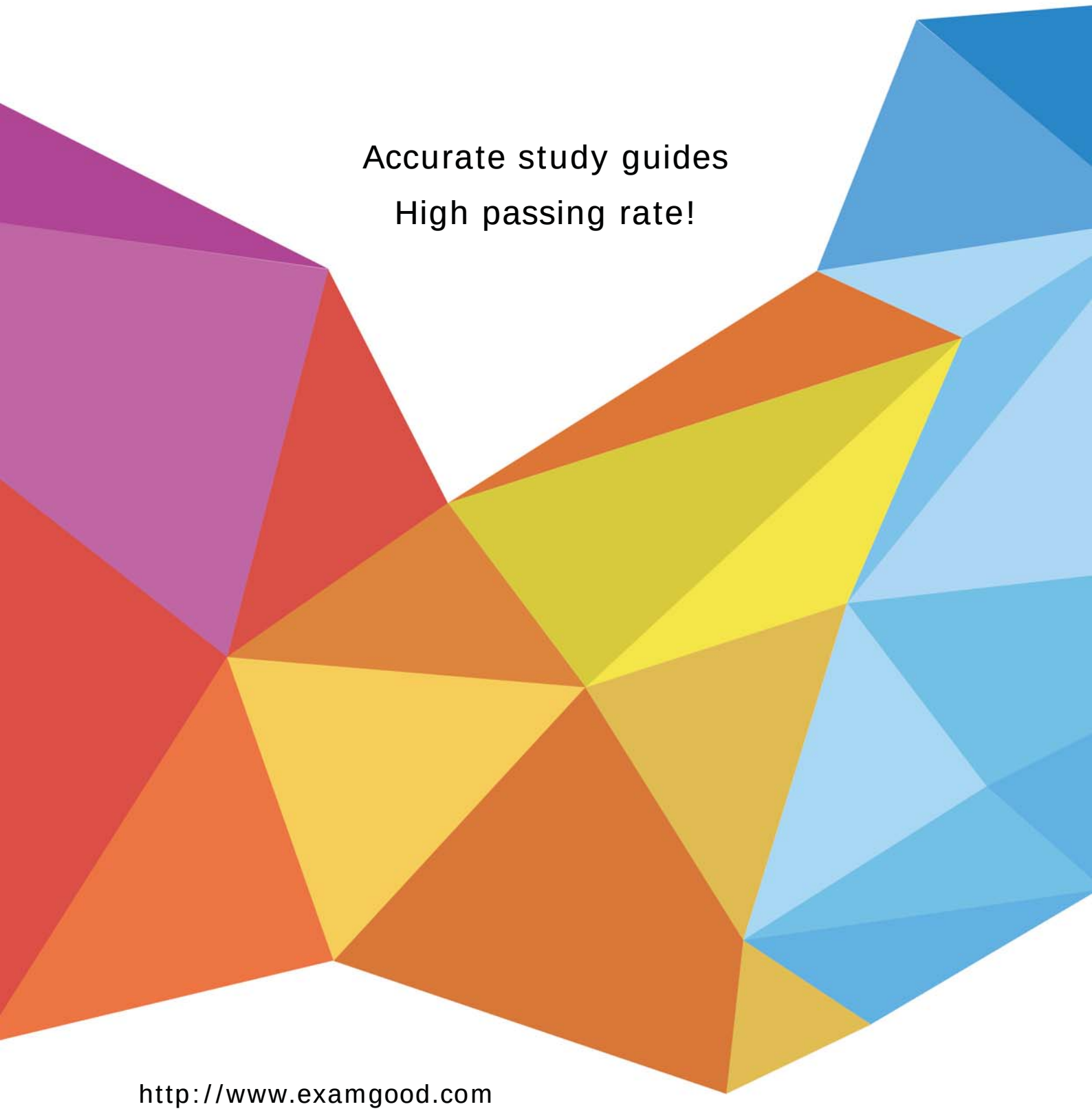

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Exam : **MB7-701**

Title : Microsoft Dynamics NAV 2013 Core Setup and Finance

Version : DEMO

1.Your client uses a dimension named ITEM CLASS with different dimension values to define different types of items on sales postings.You need to modify the dimension settings so that sales-related ledger entries contain information on the type of item sold.Which two actions should you perform? (Each correct answer presents part of the solution.Choose two.)
A.Add a unique ITEM CLASS dimension value code to all individual item category cards.
B.Set the Dimension Value Posting field for the ITEM CLASS dimension code to Code Mandatory for the sales-related G/L account cards.
C.Add a unique ITEM CLASS dimension value code to all individual item cards.
D.Set the Dimension Value Posting field for the ITEM CLASS dimension code to Same Code for the sales-related G/L account cards.
Answer: B, C

2.You need to configure Microsoft Dynamics NAV to register when specific users log on and for how long they stay logged on.Which page should you use?
A.Users
B.Application Setup
C.User Setup
D.Permission Set
Answer: C

3.Which statement about the reason code on a sales credit memo is true?
A.It determines the location code for item returns.
B.It is transferred to G/L, customer, and item entries and used for analysis.
C.It is required when posting a sales credit memo.
D.It is transferred only to the posted sales credit memo and used for filtering and analysis.
Answer: B

4.A G/L account is used in a customer posting group.Which statement is correct?
A.Generally these G/L accounts are set up to allow direct posting as well as indirect posting.
B.Generally these G/L accounts are set up to allow only direct posting.
C.Generally these G/L accounts are set up with the Blocked field enabled to prohibit manual posting.
D.Generally these G/L accounts are set up to not allow direct posting.
Answer: D

5.When posting a sales order, a user receives the following error message: “COGS Account must have a unique value in General Posting Setup: Gen.Bus.Posting Group=NATJONAL, Gen.Prod.Posting Group=RETAIL.It cannot be zero or empty.” You need to resolve the error message by adding a ledger account number in the COGS Account field.Which page should you use?
A.General Product Posting Group
B.General Posting Setup
C.General Business Posting Group
D.Inventory Posting Setup
Answer: B

6.Users in the accounting department can enter journal data at the same time into Microsoft Dynamics NAV.How do you ensure that each user’s work is isolated from other users during data entry?
A.Create a different number series for each user.
B.Create a separate journal batch for each user.
C.Create a separate journal template for each user, with each template having a different Source Code.
D.No additional configuration is required because each user’s work is automatically isolated in Microsoft Dynamics NAV based on their User ID.
Answer: B

7.You need to set a purchase quote limit for an employee.Which Limit Type should you select in the Approval Templates window?
A.Credit Limits
B.Request Limits
C.No Limits
D.Approval Limits
Answer: C

8.Before posting a sales order invoice into the Financial module, you enter a valid dimension value code for DEPARTMENT and CUSTOMERGROUP in the sales order header.These dimensions, plus an additional dimension value code for PRODUCTGROUP, are entering on the sales order lines.What dimension information is posted on the value added tax (VAT) entries as a result of the sales order?
A.Dimension value codes for each unique posting line
B.The valid dimension combinations
C.None
D.Dimension set ID
Answer: C

9.A company has users that have only infrequent access to Microsoft Dynamics NAV.These users bring their own laptops, which are not part of the client network.These users have not been added to Active Directory.You need to set up authentication for these users.Which type of user authentication should you use?
A.Windows
B.NavUserPassword
C.SQL Server
D.UserName
Answer: B

10.How do you create a new fiscal year with 12 monthly accounting periods by using the Accounting Periods window?
A.Select Create Year, and then enter 12 in the No.of Periods field and Month in the Period Length field on the Create Fiscal Year window.
B.Create 12 new months, and then check the Date Locked field on the last month of year.
C.Select Create Year, and then enter 12 in the No.of Periods field.Enter 1M in the Period Length field on the Create Fiscal Year window.

D.Select Create Year, and then enter 12M as the Period Length.

Answer: C