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QUESTION & ANSWER

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Exam : **MB3-209**

Title : Great Plains 8.0 Inventory &
Order Processing

Version : DEMO

1. Items can be sold if quantities exist in which of the quantity types?

- A. In Service
- B. On Hand
- C. Returned
- D. Available

Answer: B

2. When a stock count schedule is started, which of the following occurs? Mark all that apply.

- A. Users are prevented from entering any transactions that affect the items?quantity on hand
- B. A "snapshot" of the items?quantities is taken. Users can still enter and post transactions that affect items?quantity on hand
- C. The quantities counted can be entered in the Stock Count Entry window.
- D. A stock count form can be printed to aid in the stock count.

Answer: BCD

3. The Inventory module integrates with which of the following modules? Mark all that apply.

- A. Sales Order Processing
- B. Bill of Materials
- C. Receivables Management
- D. General Ledger

Answer: ABD

4. A template can be created to auto-generate which of the following?

- A. Item Numbers
- B. Lot Numbers
- C. Serial Numbers
- D. Stock Count Schedule

Answer: C

5. In Inventory Control Setup, you can define the segment in the General Ledger account format that

represents the inventory site. After defining and saving the segment, when can it be changed?

- A. Never
- B. Anytime
- C. While transferring items from one site to another
- D. When all the inventory items have a quantity of zero

Answer: A

6. Which of the following fields are required when creating an item? Mark all that apply.

- A. U of M Schedule
- B. Item Description
- C. Price Group
- D. Default Accounts

Answer: AB

7. What field stores the average cost of an item valued using the Average Perpetual method?

- A. List Price
- B. Average Cost
- C. Standard Cost
- D. Current Cost

Answer: D

8. When selling a service item type, which of the following accounts could potentially be included in the journal entry? Mark all that apply.

- A. Sales
- B. Inventory
- C. Accounts Receivable
- D. Cost of Goods Sold

Answer: AC

9. How many user categories can be created in Inventory Control Setup?

- A. 2
- B. 4
- C. 6
- D. 8

Answer: C

10. Items valued with either LIFO or FIFO Periodic are sold using what cost?

- A. Current
- B. Standard
- C. Average
- D. A percent of List Price defined on the Item Maintenance window.

Answer: B

11. How does an adjustment made to an item cost in the Inventory Adjust Costs window affect Inventory and General Ledger?

- A. Updates the item cost in Inventory and posts an adjustment to General Ledger
- B. Doesn't update the item cost in Inventory, but will post an adjustment to General Ledger Doesn't update the item cost in Inventory, but will post an adjustment to General Ledger
- C. Updates the item cost in Inventory, but won't post an adjustment to General Ledger Updates the item cost in Inventory, but won't post an adjustment to General Ledger
- D. Doesn't update the item cost in Inventory or post an adjustment to General Ledger Doesn't update the item cost in Inventory or post an adjustment to General Ledger

Answer: C

12. When can a stock count schedule be reused?

- A. If the stock count schedule is saved to a recurring batch
- B. If the Reuse Stock Count box is marked in the Stock Count Schedule or Stock Count Entry window
- C. A stock count schedule cannot be reused
- D. If the stock count interval days have been entered for all items on the stock count

Answer: B

13. How is the Quantity Available calculated?

- A. Quantity on Hand - Quantity Sold
- B. Quantity on Hand + Quantity Allocated
- C. Quantity on Hand - Quantity Allocated
- D. Quantity on Hand - (Quantity Returned + Quantity In Use + Quantity In Service + Quantity Damaged)

Answer: C

14. A kit can be included on transactions in which of the following modules?

- A. Inventory
- B. Purchase Order Processing
- C. Invoicing
- D. Sales Order Processing

Answer: D

15. The Change Decimal Places window will update the quantity or currency decimals on which of the following?

- A. U of M Schedule
- B. Item
- C. Price Group
- D. Inventory Control Setup window

Answer: B

16. Which of the following are benefits of item classes? Mark all that apply.

- A. Quickly change setup information of items included in the class
- B. Speed up entry of new items by assigning them to the class
- C. Use the item class as a range on reports
- D. Create and assign a price list to all items within the class

Answer: ABC

17. When entering a transfer transaction, which characteristic of the default unit cost is true?

- A. Always defaults with the current cost or standard cost (dependent on valuation method) and cannot be changed
 - B. Always defaults with current cost or standard cost (dependent on valuation method) and can be changed
 - C. Never defaults. It must be entered by the user
 - D. Never defaults. No cost is associated with the transfer transaction because the item isn't being sold.
- Never defaults. No cost is associated with the transfer transaction because the item isn't being sold.

Answer: A

18. Item beginning quantities are entered in what window?

- A. Item Transaction Entry
- B. Purchase Order Entry
- C. Item Quantities Maintenance
- D. Stock Count Entry

Answer: A

19. Upon entering the Item Maintenance window, the list price and currency decimal fields will be disabled when which of the following situations exist?

- A. Multicurrency is a registered module.
- B. The price method is not defined as % of List Price.
- C. The default decimal places are defined in Inventory Control Setup.
- D. The item type is Kit.

Answer: A

20. Once a stock count schedule has been started, what steps must be followed to stop the count?

- A. Choose the Stop Count button, then choose the Cancel button in the Stock Count Schedule window
- B. Delete the batch ID that contains the stock count schedule
- C. Choose the Clear Count button first in the Stock Count Entry window, then choose the Cancel Count button in the Stock Count Schedule window
- D. Choose the Clear Count button first in the Stock Count Entry window, then delete the batch ID that

contains the stock count schedule

Answer: C