

# PASSTCERT

QUESTION & ANSWER

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**Exam : MB4-217**

**Title : Solomon 6.0 Financials**

**Version : DEMO**

**1.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

**Correct:B**

**2.In which periods will transactions update account balances when the Post Transactions process is run?**

- A.Current period
- B.Future periods
- C.Prior periods
- D.Only periods that have not had transactions posted yet.

**Correct:A C**

**3.Which "Account Types" are recognized by Solomon?**

- A.Asset, Liability, Revenue only
- B.Asset, Liability, Income, Expense
- C.Asset, Payable, Receivable, Expense
- D.Any account type can be assigned

**Correct:B**

**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?**

- 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.

**Correct:A B C**

**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

**Correct:D**

**6.A company wishes to allocate Help Desk expenses for the current period to each department based on the number of employees. The number of employees in each department is entered in a statistical ledger. Which allocation method is used?**

- A.Ledger Period-to-Date
- B.Actual Period-to-date
- C.Unit Ratio
- D.Actual Year-to-Date

**Correct:A**

**7.Which fiscal periods can be entered as the Period to Post in the Journal transactions screen?**

- 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.

**Correct:A B D**

**8.Which Ledger ID is the default in the Journal Transaction screen?**

- A.There is not a default for this field.
- B.Budget Ledger
- C.Statistical Ledger
- D.The "Default Ledger ID" defined in GL Setup.

**Correct:D**

**9.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

**Correct:A**

**10.What is the best report to use to verify that FRx financial statements balance to the General Ledger?**

- A.GL Edit Report
- B.GL Batch Register Report
- C.GL Transactions Report - Unposted format
- D.Trial Balance

**Correct:D**

**11.When is the "Adjustment" batch type used?**

- A.Correct a batch of transactions is entered in error
- B.Link a corrected batch to an original batch
- C.Enter statistical transactions.
- D.Make a one-sided journal entry

**Correct:D**

**12.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

**Correct:C**

**13.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.

**Correct:A**

**14.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

**Correct:A**

**15.Which scenarios would require a new Budget distribution with assigned percentages?**

- 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.

**Correct:A C**

**16.Which are proper procedures to correct a transaction batch that was released and posted to period 07-2005 instead of 08-2005?**

- A.Delete the batch in the Journal Transactions screen.
- B.Use Initialize Mode to edit and "re-post" the batch.
- C.Enter a new batch to reverse the effect of the transactions in period 07-2005.
- D.Enter a new batch with the appropriate transactions for period 08-2005.

**Correct:C D**

**17.When can the status of a Subaccount be set to inactive?**

- A.When it is not defined as a default in Setup or Maintenance screens.
- B.When all history is deleted
- C.When all transactions are posted
- D.Subaccounts cannot be made inactive

**Correct:A**

**18.Which batch types can a user create in the Journal Transactions screen?**

- A.Allocation
- B.Manual
- C.Recurring
- D.Non-recurring

**Correct:B C D**

**19.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

**Correct:A**

**20.Which is the greatest number of "Budget" type ledgers can you create in Solomon?**

- A.One.
- B.Unlimited
- C.Only two per fiscal year
- D.Only one per fiscal year

**Correct:B**