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QUESTION & ANSWER

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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