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Exam : **MB6-203**

Title : Axapta 3.0 Financials

Version : DEMO

1. Where can a default off-set account for General ledger postings be set up?

A. On the parameters form under General Ledger/Setup..

B. In the posting profile for the journal.

C. On the Journal Setup under General Ledger/Setup/Journal names.

D. Nowhere because it is not possible to set up a default offset account on a journal.

Answer: C

2. What is mandatory to be specified when creating a budget?

A. Period allocation keys

B. Budget group

C. Balance models and Sub-models

D. Budget models

Answer: D

3. When working in the chart of accounts and clicking the Inquiry button and choosing eferences no references are listed. What could be the cause?

A. The account reference checkbox was not selected on the chart of accounts.

B. No Account reference on the ledger parameters was selected.

C. The check box Update references in General Ledger/Setup/Parameters was not selected.

D. No tables are included in General Ledger/Setup/Posting/Account references.

Answer: D

4. Your company wants to generate a number of sequentially numbered checks in the bank module. How can you do this?

A. Set up a number sequence on the check layout.

B. Select automatic check numbering in the Parameters.

C. Create a check group and define the number sequence.

D. Select tixed in the check numbering method.

Answer: D

5. What determines which tax codes are used?

A. Only the codes in the sales tax group.

B. The Tax code defined in General ledger/Setup/Parameters.

C. The calculation type set up in General ledger/Setup/Parameters.

D. The codes present in both the Sales tax and Item sales tax groups.

Answer: D

6. Which of following statements about the edger budget are correct?

A. The budget can be entered only in the company currency.

B. Budget periods must be created before entering budget lines.

C. It is possible to enter the budget lines with dimensions.

D. The budget can be used in the cash flow forecasts.

Answer: CD

7. Which of the following can Financial Dimensions be used for?

A. Management of the company's on-hand inventory per department.

B. Making financial statements for the legal entities comprised in the same Axapta company.

C. Making financial statements of the company's results per cost center or another dimension.

D. Management of the employees' connection to the different departments of the company.

Answer: C

8. While reviewing the chart of accounts it is discovered that all accounts display a 0 (zero) balance. This occurs because which of the following was forgotten?

A. Nothing was forgotten, you can't see balances at the Chart of Accounts level.

B. The use of the ecalculate period?button in the chart of accounts.

C. The specification of the current period under ledger parameters.

D. The specification of a period in the chart of accounts using the Balance/Setup button.

Answer: D

9. At what stage can a check be deleted?

A. When the check status is Cancelled.

B. When the check status is Created.

C. At any stage in the payment process.

D. When the check status is Void.

Answer: B

10. You are setting up a new yearly budgeted turnover divided into months with the same factor as last year turnover. How do you do this?

A. Use a period allocation key based on last year turnover.

B. From Budget select press the Setup button, then use Allocation terms.

C. Run the periodic job Allocate turnover.

D. From the turnover account in the Chart of Accounts, select the Budget button, add the yearly turnover and then use the Allocation button.

Answer: A

11. What is the purpose of the Balance control menu item found on the Inquiries button in the General journal?

A. It controls the accounts that are set up with a Debit/Credit control in the Chart of Accounts.

B. It controls Debit and Credit equality.

C. It corrects posting errors if they exist.

D. It shows a form with balances on all Bank Accounts and the accounts set up under General Ledger/Setup/Journals/Balance control accounts.

Answer: D

12. You would like to run a process to assist in the planning and controlling of liquidity for your company based on ledger and other transactions that are already posted but will happen in the future. Which of the options would be necessary to do this?

A. Create a budget sub-model especially for use in the cash flow forecast.

B. Specify a budget exchange rate in the Currency table.

C. Set up the primary bank account in Bank management.

D. Select the Cash flow forecast checkbox on the budget model.

Answer: D

13. In a General journal, what is the purpose of selecting the Fixed rate check box on the Setup tab page?

A. To avoid using triangulation on the journal lines.

B. To make exchange rate mandatory on the journal lines.

C. To specify a default exchange rate on the journal lines.

D. To set the fixed exchange rate used when making consolidations.

Answer: C

14. What is the general purpose of the sales tax codes?

A. To setup sales tax amounts by region.

B. To specify how sales tax is calculated, posted, and reported.

C. To determine whether item prices include sales tax.

D. To specify whether or not the account in a journal includes tax.

Answer: B

15. How can the bank interest be posted when doing the account reconciliation in the Bank Management module?

A. It cannot be done when doing the reconciliation. The interest has to be entered in a General journal.

B. It can be done by entering a new line in Bank Management/Bank account/Functions/Account Reconciliation/Transactions using Ctrl+N.

C. It can be done using the Calculate interest button on Bank Management/Bank Accounts/Functions/Account reconciliation.

D. It can only be entered in the Interest & fee journal in the Bank Management module.

Answer: B

16. Where is the posting of exchange rate differences set up?

A. In the Basic/Setup/System parameters.

B. In the General ledger/Chart of accounts/Exhange Rate tab.

C. In the Basic/Setup/Company info/Exchange rates form.

D. In the General ledger/Setup/Exchange rates.

Answer: D

17. What is necessary in order to use the Exchange adjustment in the General Ledger?

A. Select the Exchange adjustment check box in the General ledger/Setup/Parameters.

B. Select the Exchange adjustment check box in the Chart of Accounts.

C. Select the Exchange adjustment check box in the General Ledger/Periodic/Exchange adjustment.

D. Select the Exchange adjustment check box in the General ledger/Setup/Exchange rates.

Answer: B

18. Where are the collection letter notes posted?

A. Accounts receivable/ Periodic/Interest & Collection letter/ Collection letter job

B. Accounts receivable/Periodic/Interest & Collection letter /Collection letter notes

C. Accounts receivable/Customer/Post collection letter notes

D. General journal

Answer: B

19. Which of the following can customer groups NOT be used for?

A. Posting of revenue and consumption

B. Posting on summary accounts

C. Setting range and sorting for reports and statistics

D. Posting of sales tax

Answer: D

20. The Accounts Receivable parameter Cash-discount administration is set to Unspecific. What happens in the case described below?

Date	Text	Amount	Cash-discount	
01 Jan.	Invoice 1	1000	50	Cash discount date 20 Jan.
15 Jan.	Payment	980		

A. The customer gets 20 in cash discount, and the invoice is settled 100 %.

B. The customer gets 50 in cash discount, and the invoice is settled 100 %.

C. The customer does not get any cash discount, and the invoice is settled with 980.

D. The customer gets 20 in cash discount and the invoice is settled 98%.

Answer: A