QUESTION:  59

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.

After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.

You are configuring the year-end setup in Dynamics 365 for Finance and Operations.

You need to configure the year-end setup to meet the following requirements:

- The accounting adjustments that are received in the first quarter must be able to be posted into the previous year’s Period 13.
- The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.
- All dimensions from profit and loss must carry over into the retained earnings. All future and previous periods must have an On Hold status.

Solution:

Configure General ledger parameters.
- Set the Delete close of year transactions option to Yes.
- Set the Create closing transactions during transfer option to Yes.
- Set the Fiscal year status to permanently closed option to No. Define the Year-end close template.
- Designate a retained earnings main account for each legal entity.
- Set the Financial dimensions will be used on the Opening transactions option to No.
- Set the Transfer profit and loss dimensions’ option to Close All. Set future Ledger periods to a status of On Hold.

Does the solution meet the goal?

A. Yes
B. No

Answer:  A

References:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close
QUESTION: 60
Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.
After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.
You are configuring the year-end setup in Dynamics 365 for Finance and Operations. You need to configure the year-end setup to meet the following requirements:
The accounting adjustments that are received in the first quarter must be able to be posted into the previous year’s Period 13.
The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions.
All dimensions from profit and loss must carry over into the retained earnings. All future and previous periods must have an On Hold status.
Solution:
Configure General ledger parameters.
Set the Delete close of year transactions option to Yes.
Set the Create closing transactions during transfer option to Yes. Set the Fiscal year status to permanently closed option to Yes.
Define the Year-end close template.
Designate a retained earnings main account for each legal entity.
Set the Financial dimensions will be used on the Opening transactions option to Yes. Set the Transfer profit and loss dimensions’ option to Close All.
Set future Ledger periods to a status of On Hold. Does the solution meet the goal?

A. Yes
B. No

Answer: B

References:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

QUESTION: 61
Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.
After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.
You are configuring the year-end setup in Dynamics 365 for Finance and Operations. You need to configure the year-end setup to meet the following requirements:
The accounting adjustments that are received in the first quarter must be able to be posted...
in to the previous year’s Period 13. The fiscal year closing can be run again, but only the most recent closing entry will remain in the transactions. All dimensions from profit and loss must carry over into the retained earnings. All future and previous periods must have an On Hold status.

Solution:
Configure General ledger parameters.
- Set the Delete close of year transactions option to No.
- Set the Create closing transactions during transfer option to No.
- Set the Fiscal year status to permanently closed option to No. Define the Year-end close template.
- Designate a retained earnings main account for each legal entity.
- Set the Financial dimensions will be used on the Opening transactions option to No.
- Set the Transfer profit and loss dimensions’ option to Close All. Set future Ledger periods to a status of On Hold.

Does the solution meet the goal?

A. Yes
B. No

Answer: B

References:
https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/general-ledger/year-end-close

QUESTION: 62
A client has unique accounting needs that sometimes require posting definitions. You need to implement posting definitions. In which situation should you implement posting definitions?

A. when financial dimensions need to default from the main account onto an invoice
B. when using encumbrance accounting for purchase orders
C. when the system needs to automatically post a transaction to the accounts receivable account on invoice posting
D. when creating one offset ledger entry based on transaction type

Answer: B

References:
**QUESTION: 63**

Note: This question is part of a series of questions that present the same scenario. Each question in the series contains a unique solution that might meet the stated goals. Some question sets might have more than one correct solution, while others might not have a correct solution.

After you answer a question in this section, you will NOT be able to return to it. As a result, these questions will not appear in the review screen.

A client has multiple legal entities set up in Dynamics 365 for Finance and Operations. All companies and data reside in Finance and Operations.

The client currently uses a separate reporting tool to perform their financial consolidation and eliminations. They want to use Finance and Operations instead.

You need to configure the system and correctly perform eliminations. Solution: Select Consolidate with import. Does the solution meet the goal?

A. Yes
B. No

**Answer: B**

**References:**

**QUESTION: 64**

You are the controller for an organization. The company purchased six service trucks. You observe that your accountant set up Fixed assets – vehicles in the wrong fixed asset group.

You need to achieve the following:

• Change the fixed asset group so that the existing fixed asset transactions for the original fixed asset are canceled and regenerated for the new fixed asset.
• Ensure that all value models for the existing fixed asset are created for the new fixed asset. Any information that was set up for the original fixed asset is copied to the new fixed asset.
• Close the old fixed asset number in the old fixed assets group and create a new fixed asset number in the new fixed assets group.
• Ensure that the historical transactions are transferred to the new fixed asset.
• Ensure Historical Depreciation expense entries do not change. What should you do?

A. Reclassify the fixed asset
B. Change the fixed asset group and keep the same fixed asset number
C. Copy the fixed asset
D. Transfer the fixed asset
Answer: A

References:
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