



MBS MB6-702

Microsoft Dynamics AX 2012 R3 Financials

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Question: 1

Which form should you use to assign a chart of accounts to a legal entity?

- A. Configure account structures
- B. General ledger parameters
- C. Ledger
- D. Legal entities

Answer: C

Explanation:

Select the chart of accounts that can be used by a legal entity in the Ledger form.

Reference: About the chart of accounts [AX 2012]

Question: 2

Two vendors contact you and request that you send all purchase confirmations to a specific email address.

You need to configure Microsoft Dynamics AX to automatically send the email to the vendors.

What should you do?

- A. Add the email address into the default print management settings in the Accounts payable module.
- B. Add the email address to the vendor's Contact form, and then select the primary contact person on the Vendor details form.
- C. Add the email address to the contact information section of the Vendor details form, and then mark it as the primary record.
- D. Add the email address to the print management settings for the vendor account.

Answer: C

Explanation:

If you will be emailing the documents to a group of email addresses that have the same business purpose or worker title, you must set up the purposes or titles, first. For more information, see Address purpose (form). You set up purposes in the Address and contact information purpose form. Click Organization administration > Setup > Global address book > Address and contact information purpose. You assign purposes in the Customers or Vendors form, on the Contact information FastTab, in the Purpose field. You assign worker titles in the Worker form, in the Title field. Click Human resources > Setup > Workers > Titles.

Reference: Set up print management for a customer or vendor [AX 2012]

Question: 3

You are the Microsoft Dynamics AX administrator for an organization.

The organization has a maximum cash credit limit of \$20,000. If a payment is issued for more than the stated cash credit limit, the payment is rejected and the organization is fined.
You need to ensure that payments do NOT exceed the cash credit limit.
Which two actions should you perform? Each correct answer presents part of the solution.

- A. On the Bank accounts form, enter the Credit limit value.
- B. On the Bank accounts form, set the Bank account status option to Inactive for all transactions.
- C. On the Bank accounts form, enter the Active from and Active to dates.
- D. On the Cash and bank management parameters form, set the Bank credit limit tolerance option to Error.

Answer: AD

Explanation:

A: Field: Credit limit

Enter the credit limit for the bank. You must enter a negative amount in this field. You are notified if the bank balance exceeds this limit when you post a payment journal.

Reference: Bank accounts (form) [AX 2012]

D: Field: Bank credit limit tolerance

Select how to notify the user when a payment journal that is posted causes a balance to exceed the credit limit. Select from the following options:

* None – Do not consider the credit limit.

* Warning – Display a warning when the credit limit is exceeded, but continue the process.

* Error – Display an error when the credit limit is exceeded, and stop the process.

Reference: Cash and bank management parameters (form) [AX 2012]

Question: 4

What is the purpose of an account structure?

- A. To assign a default offset account to a main account
- B. To define the valid main account and financial dimension combinations
- C. To classify and group main accounts for analysis purposes
- D. To control how transactions are sorted and fields are printed on reports

Answer: B

Explanation:

A relational chart of accounts uses an account structure that requires that you set up valid accounts and financial dimension values, and then set up rules to specify how the accounts and dimensions will come together to create account structures. Setting up valid combinations helps make sure that data entry is accurate.

Reference: About the Configure account structures form [AX 2012]

Question: 5

You are entering a customer sales order that has two lines: one line for item A and one line for item

B,

The following statements are necessary to calculate sales tax for the sales order:

The sales tax group linked to the customer includes sales tax codes ST1, ST2, ST3, and ST4.

The item sales tax group linked to item A includes sales tax codes ST1, ST2, and ST5.

The item sales tax group linked to item B includes sales tax codes ST1, ST3, and ST5.

You need to calculate sales taxes for each of the sales order lines.

Which two statements describe how sales taxes are calculated for the sales order? Each correct answer presents part of the solution.

A. The line with item B is calculated based on sales tax codes ST1 and ST3.

B. The line with item B is calculated based on sales tax codes ST1, ST3, and ST5.

C. The line with item A is calculated based on sales tax codes ST1, ST2, and ST5.

D. The line with item A is calculated based on sales tax codes ST1 and ST2.

Answer: AD

Explanation:

Transactions that are subject to sales taxes must be associated with both a sales tax group and an item sales tax group. Sales tax is calculated only for the sales tax codes that are included in both the sales tax group and the item sales tax group.

Reference: Set up and use sales tax codes [AX 2012]

Question: 6

You need to set up the posting profile for realized and unrealized gains and losses.

Which two forms should you use? Each correct answer presents a complete solution.

A. Chart of accounts form

B. Currency revaluation accounts form

C. Currency exchange rates form

D. Ledger form

Answer: BD

Explanation:

B: Currency revaluation accounts, where you identify the relevant account for realized gain, and loss, unrealized gain, and loss.

D: General Ledger

. We have also seen issues with the Gain and Loss accounts.

a. General Ledger>>Setup>>Ledger – Verify there is a Main account setup for the Realized and Unrealized Gains and Loss records.

Question: 7

You need to ensure that when a check is paid to your vendors, only one check is generated for each vendor.

What should you configure?

- A. Terms of payments
- B. Payment day
- C. Payment schedule
- D. Method of payment

Answer: D

Explanation:

Follow these steps to set up methods of payments for checks.

1. Click Accounts payable > Setup > Payment > Methods of payment.

–or–

Click Accounts receivable > Setup > Payment > Methods of payment.

2. Click New to create a line.
 3. In the Method of payment field, enter an identifier, such as Check.
 4. In the Period field, select the period for which invoices in automatic payment proposals are combined:
 - o Invoice – One payment transfer is created for each invoice.
- Etc.

Reference: Set up a method of payment for checks [AX 2012]

Question: 8

You need to set up the aging period definitions for the Vendor aging report.
What is the maximum number of aging periods that you can define?

- A. 6
- B. 7
- C. 8
- D. 9

Answer: A

Explanation:

Aging period definitions that have more than six aging periods (columns) cannot be used on the printed report.

Reference: Vendor aging report (VendAgingReport) [AX 2012]

Question: 9

Your organization uses Microsoft Dynamics AX.
You need to set up journal names for the General journal.
Which journal type should you specify?

- A. Allocation
- B. Periodic
- C. Approval

D. Daily

Answer: B

Question: 10

Where do you define the Main account information for bank and cash subledger journal account transactions?

- A. On the Bank document posting profiles form
- B. On the Bank transaction groups form
- C. On the Bank groups form
- D. On the Bank accounts form

Answer: D

Explanation:

Reference: Bank accounts (form) [AX 2012]

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