Exam : MB3-409

Title : GP 9.0 Financials

Ver : 01.22.07

QUESTION 1
Payments can be entered in which of the following transaction windows in
Receivables Management? Choose the 2 that apply.

A. Receivables Transaction Entry
B. Cash Receipts Entry
C. Apply Documents
D. Posted Transactions Maintenance

Answer: A,B

QUESTION 2
What happens when a reversing transaction is entered in the General Ledger
Transaction Entry window?

A. Two transactions are posted immediately, one on the transaction date, and one on the
reversing date.
B. A previously entered transaction is reversed.
C. A transaction is posted on the transaction date, and when the user date is set to the
reversing date, a reversing transaction will post.
D. A transaction is posted immediately, and another will be posted after the year-end
closing is run.

Answer: A

QUESTION 3
Which statements are true about the posting to History's option in General Ledger
Setup when transactions are posted to "history"? Choose the 2 that apply.

A. You can post a transaction to any historical year set up in Fiscal Periods Setup.
one to update the historical balances.
C. It allows adjusting entries to be entered into General Ledger for the previous year,
even though it has been closed.
D. After posting to history, you need to make manual adjustments to the current year
retained earnings account.

Answer: B,C

QUESTION 4
Which transaction type can be entered in recurring batches?

A. Invoices
B. Invoices with Payments
C. Returns
D. Credit Memos

Answer: A

QUESTION 5
Which method of posting allows you to post a Receivables Management and
Payables Management batch at the same time?

A. Batch Posting
B. Transaction Level Posting
C. Series Posting
D. Master Posting

Answer: D

QUESTION 6
Which of the following file formats are available when saving a Microsoft Dynamics
GP report to a file? Choose the 3 that apply.

A. HTML
B. DIF
C. Comma Delimited
D. Text

Answer: A,C,D

QUESTION 7
Where is security activated?

A. Security Setup window
B. Company Setup window
C. SQL Options window
D. Microsoft Dynamics GP Utilities window

Answer: B

QUESTION 8
Which deposit type allows you to remove receipts without affecting your checkbook
balance?

A. Deposit With Receipts
B. Deposit Without Receipts
C. Clear Unused Receipts
D. Transfer Receipts

Answer: C

QUESTION 9
Why would you mark a fiscal period as closed for the financial series?

A. To consolidate a period balance
B. To be able to perform the year-end closing routine
C. To ensure no transactions can be posted to that period
D. To update the retained earnings account for the period

Answer: C

QUESTION 10
Which option on the menu bar should be selected if you want to mark a group of consecutive documents in the reconcile window?

A. Utilities
B. Edit
C. Range
D. Tools

Answer: C

QUESTION 11
What is the purpose of the se Account Settings option in Posting Setup?

A. Allows you to use the account level security option
B. Allows you to post some accounts in detail and others in summary to the General Ledger
C. Allows you to restrict which accounts will appear in each series
D. Allows you to maintain history for selected accounts

Answer: B

QUESTION 12
What are the benefits of vendor classes? Choose the 3 that apply.

A. Ability to sort some reports by vendor class
B. Allow you to make a change to a vendor that will automatically change the vendor class assigned to the vendor
C. Speeds up entering vendors by providing defaults for new vendor records
D. Allow you to group vendors by class on some reports

Answer: A,C,D

QUESTION 13
How would you reprint a Posting Journal in General Ledger?

A. Print a trial balance report
B. Print a history report
C. Print a cross reference report
D. Print a quick financial report

Answer: C

QUESTION 14

If the period-end procedure Finance Charges is used, what additional step must be performed to have finance charges appear on statements?

A. Post the finance charge batch
B. Aging must be performed
C. Paid Transaction Removal must be run
D. No other step is needed

Answer: A

QUESTION 15

If the Allow Account Entry check box is not marked on an account in Account Maintenance, which of the following can occur?

A. The account can be used if it was set up as a default posting account.
B. Users can select the account as a posting account on a transaction.
C. Users can select the account as a posting account if they type in the account number manually.
D. No transactions can be posted to this account.

Answer: A

QUESTION 16

Which of the following statements are true about the aging process? Choose the 2 that apply.

A. Aging should be done only after printing customer statements.
B. Aging should be done prior to assessing finance charges.
C. Aging can only be done once a month
D. You can select to age by Due Date or Document Date in the Receivables Management Setup window.

Answer: B,D

QUESTION 17

Which of the following are requirements to post an intercompany transaction?
Choose the 3 that apply.

A. All companies on the transaction must have a functional currency defined.
B. The account format in each of the companies must be the same
C. An intercompany relationship must exist for all companies on the transaction.
D. A batch is required.

Answer: A,C,D

QUESTION 18
How can you print a detailed Trial Balance from General Ledger and a Historical
Aged Trial Balance from Payables Management in a single step?

A. Add each report group to the purchasing routines checklist
B. Add each report option to a custom report
C. Add each report to a combined group
D. Add each report option to a report group

Answer: C

QUESTION 19
If you want to simultaneously record an invoice and check in Payables
Management, where should the transaction be entered?

A. Payables Transaction Entry
B. Computer Checks
C. Payables Manual Payment Entry
D. Edit Checks

Answer: A

QUESTION 20
If Post to General Ledger and Post through General Ledger are marked in Posting
Setup, what will happen to a voucher that is posted in a batch in Payables
Management?

A. The transaction will only update Payables Management.
B. The transaction will update Payables Management and General Ledger when it is
posted in Payables Management.
C. The transaction will update Payables and be sent to a General Ledger batch where it
will need to be posted.
D. The transaction will be sent to General Ledger without updating Payables
Management.

Answer: B

QUESTION 21
When are transactions moved to history in Bank Reconciliation?

A. When they are reconciled in Bank Reconciliation
B. When they are posted in Bank Reconciliation
C. When the year is closed in Bank Reconciliation
D. When the transactions created in General Ledger are posted

Answer: A

QUESTION 22
You want to let Payables users change the default check number when they are writing checks. Which Bank Reconciliation window is used to allow this?

A. Checkbook Maintenance
B. Bank Transaction Entry
C. Bank Reconciliation Setup
D. Reconcile Checkbooks

Answer: A

QUESTION 23
What processes can be done in the Receivables Posted Transaction Maintenance window? Choose the 3 that apply.

A. Void a payment
B. Waive a finance charge
C. NSF a check
D. Edit the due date on an invoice

Answer: A,B,C

QUESTION 24
Which functions can be performed in the Edit Payables Checks window? Choose the 3 that apply.

A. Add a vendor payment to a check batch
B. Select a range of vendors to pay
C. Add a voucher to an existing payment
D. Remove a voucher from an existing payment

Answer: A,C,D

QUESTION 25
Which setup option is not company specific in Microsoft Dynamics GP?

A. Defining an account format
B. Setting up fiscal periods

C. Setting up user classes
D. Activating security

Answer: C

QUESTION 26
Which of the following printing options are available for reports? Choose the 3 that apply.

A. Save as comma-delimited file
B. Save as an HTML file
C. Save as a Microsoft Word file
D. Print to screen

Answer: A,B,D

QUESTION 27
Which type of accounts can be used as breakdown accounts when you set up a variable allocation account? Choose the 2 that apply.

A. Fixed Allocation Accounts
B. Posting Accounts
C. Unit Accounts
D. Other Variable Allocation Accounts

Answer: B,C

QUESTION 28
Where do you create a new company in Microsoft Dynamics GP?

A. Company Setup window in Microsoft Dynamics GP
B. Create Company window in Microsoft Dynamics GP
C. Microsoft SQL Server Enterprise Manager
D. Microsoft Dynamics GP Utilities

Answer: D

QUESTION 29
Which of these statements are true about users that are set up in Microsoft Dynamics GP? Choose the 2 that apply.

A. Users can be granted access to more than one company
B. Users must be assigned to a class
C. Users can set their own display settings in User Preferences
D. Users can only be deleted in SQL, not Microsoft Dynamics GP

Answer: A,C

QUESTION 30
What amount should you enter in the Last Reconciled Balance field when first setting up a checkbook?

A. The current balance shown in the checkbook register.
B. The balance from your last reconciled bank statement.
C. The current balance the bank has for the checkbook.
D. The current balance in the cash account assigned to this checkbook in General Ledger.

Answer: B

QUESTION 31
If you are trying to reconcile your Payables Management balance to the General Ledger payables account balance, which of the following could cause a difference? Choose the 2 that apply.

A. Checks were voided during a Payables check run
B. Payables checks were entered in the manual payments window
C. Posting a transaction to the Payables account entered directly in General Ledger
D. Transactions posted in Payables but sitting in a batch in General Ledger

Answer: C,D

QUESTION 32
Which of the following statements are true about the Notes feature? Choose the 2 that apply.

A. Notes are only available if the feature is turned on in company setup
B. Notes can be attached to windows
C. Notes cannot be changed once entered
D. Notes can be attached to individual vendors and customers

Answer: B,D

QUESTION 33
How many open years can you have in Microsoft Dynamics GP?

A. 3
B. 2
C. Unlimited
D. 1

Answer: C

QUESTION 34
Which of the following are valid tax bases when setting up a tax detail? Choose the 3 that apply.

A. Base on Tax Table
B. Percent of Cost
C. Tax Included with Item Price
D. Percent of Sale/Purchase

Answer: B,C,D

QUESTION 35
Which of the following fields cannot be changed on a checkbook once it has been reconciled?

A. Last Reconciled Balance
B. Cash Account
C. Next Check Number
D. Bank Account Number

Answer: A

QUESTION 36
Which type of account requires percentages to be entered to post to the account?

A. Posting
B. Fixed Allocation
C. Unit
D. Variable Allocation

Answer: B

QUESTION 37
Which document type will allow cash to be returned to a customer?

A. Return
B. Service
C. Warranty
D. Credit Memo

Answer: A

QUESTION 38
The reconcile process in Bank Reconciliation is trying to reconcile which of the following?

A. The General Ledger cash account and bank statement balance
B. The checkbook balance and the General Ledger cash account
C. Transactions from Payables and Payroll to checkbooks
D. The checkbook balance and the bank statement balance

Answer: D

QUESTION 39
If you want to have Receivables Management consolidate the amount owed for a customer at the end of each period, which balance type should be selected?

A. No statement
B. Balance forward
C. Open item
D. Rolling balance

Answer: B

QUESTION 40
When should a Temporary Vendor ID be used?

A. When you want to temporarily stop processing transactions for that vendor
B. When you don want to keep history for this vendor
C. When you plan to have a short term relationship with the vendor
D. When you don want checks to be generated for the vendor

Answer: C

QUESTION 41
What characteristics are specific to batch posting but not transaction level posting?
Choose the 2 that apply.

A. Can save transactions and post them together
B. Ability to print an edit list
C. Transactions can be posted real time
D. An audit trail is kept for posted transactions

Answer: A,B

QUESTION 42
How many levels can you create within organization structures?

A. 3
B. 4
C. 5

D. 6

Answer: B

QUESTION 43
Edit lists can be printed from which of the following windows? Choose the 2 that apply.

A. Batch Entry windows
B. Series Posting windows
C. Master Posting window
D. Transaction Entry windows

Answer: A,D

QUESTION 44
What must you do prior to setting up salespeople?

A. Enter commission amounts on items in Inventory
B. Set up Sales Managers
C. Set up a sales territory
D. Set up employees in Payroll

Answer: C

QUESTION 45
Which modules can update Bank Reconciliation? Choose the 3 that apply.

A. Receivables Management
B. Payables Management
C. Payroll
D. General Ledger

Answer: A,B,C

QUESTION 46
Where can finance charges be assessed to a customer in Receivables Management?
Choose the 2 that apply.

A. Edit Receivables Transaction window
B. Receivables Posted Transaction Maintenance window
C. Receivables Transaction Entry window
D. Assess Finance Charges window

Answer: C,D

QUESTION 47
If a company has two books and three classes, how many book classes would typically be set up?

A. 18
B. 6
C. 12
D. 3

Answer: B

QUESTION 48
What window would you need to use in order to void a deposit in Bank Reconciliation?

A. Checkbook Maintenance
B. Void Deposits
C. Bank Deposit Entry
D. Void Bank Transactions

Answer: C

QUESTION 49
Which of the following are benefits of using national accounts? Choose the 3 that apply.

A. Statements for the parent and all child accounts can be combined into one statement.
B. The parent and each child customer will retain their own demographic and sales summary information.
C. Cash receipts can be received from the child on behalf of the parent.
D. Cash receipts can be received from the parent on behalf of a child.

Answer: A,B,D

QUESTION 50
Which processes are saved by User ID in Fixed Assets?

A. Depreciation Projections and Select Assets
B. Asset Retirements and Depreciation
C. Asset Retirements and Depreciation Projections
D. Depreciation and Depreciation Projections

Answer: A

QUESTION 51
What tasks can be performed directly in the SmartList window? Choose the 3 that

apply.

A. Update your customer and vendor information
B. Perform searches to limit views to specific information
C. Access key information from your accounting data
D. Export information to Microsoft Excel and Word

Answer: B,C,D

QUESTION 52
What report will show past due customers and their last payment?

A. Accounts Due report
B. Sales Analysis report
C. Sales Transactions report
D. Aged Trial Balance report

Answer: A

QUESTION 53
What is the best way to track component (related) assets if you might need to link
the asset component to other assets?

A. The Asset ID/Suffix field
B. The Master Asset ID field
C. The Short Name field
D. The Asset Label field

Answer: B

QUESTION 54
If accounts are not entered for a customer in Customer Maintenance, where will the
system look for account numbers to default on transactions?

A. The Customer Class
B. The Salesperson assigned to the Customer
C. Audit Trail Codes Setup
D. Posting Accounts Setup

Answer: D

QUESTION 55
What does the General Ledger reconcile process do?

A. Closes account balances to retained earnings
B. It corrects discrepancies between summary and detail amounts

C. It clears old transactions from history
D. It removes damaged data

Answer: B

QUESTION 56
What is the maximum account length in the Microsoft Dynamics GP system?

A. 20
B. 25
C. 66
D. 75

Answer: C

QUESTION 57
Which of the following can be used to create a budget in Microsoft Dynamics GP?
Choose the 3 that apply.

A. Use a budget method in Budget Maintenance
B. Import budget information from Excel
C. Set budget amounts by posting budget transactions in Transaction Entry
D. Single Account Budget Maintenance can be used and you can manually enter the amounts into each period for a single account

Answer: A,B,D

QUESTION 58
How can you change the due date on a posted transaction?

A. Use the Edit Payables Transactions window to change the due date
B. You have to delete the transaction and reenter it with the correct due date
C. Use the Vendor Inquiry screen to change the due date
D. Use Payables Utilities to change the due date

Answer: A

QUESTION 59
What range options can be selected (in the Select Payables Checks window) when choosing which vendors to pay? Choose the 2 that apply.

A. by Vendor ID
B. by ZIP Code
C. by Vendor Status
D. by Payment Priority

Answer: A,D

QUESTION 60
What two types of history can be kept in General Ledger?

A. Transaction History and Summary History
B. Account History and Budget History
C. Account History and Transaction History
D. Summary History and Account History

Answer: C

QUESTION 61
If a depreciation sensitive field is changed, what option should you choose if you do
not want to change the depreciation already taken on the asset?

A. Recalculate
B. Reset Life
C. Retirement
D. Reset Year

Answer: A

QUESTION 62
On April 9th you want to reconcile the March 31st Receivables Management
module balance to the Accounts Receivable account balance for the same date in
General Ledger. Which report should you use?

A. Aged Trial Balance
B. Aged Trial Balance with Options
C. Transaction History Report
D. Historical Aged Trial Balance

Answer: D

QUESTION 63
Which of the following field is a depreciation sensitive fields?

A. Original Life
B. Quantity
C. Asset ID
D. Acquistion Date

Answer: A

QUESTION 64
What is the maximum number of aging periods you can have in Receivables Management?

A. 6
B. 5
C. 4
D. 7

Answer: D

QUESTION 65
What is the maximum number of account segments in Microsoft Dynamics GP?

A. 10
B. 5
C. 15
D. 20

Answer: A

QUESTION 66
Which of the following statements are true when using a batch in General Ledger?
Choose the 2 that apply.

A. You can post the batch in Series Posting.
B. You can post unbalanced transactions to Posting Accounts.
C. You can post the batch in the General Entry window.
D. You can save and print an edit list of transactions to verify accuracy.

Answer: A,D

QUESTION 67
What are the benefits of hosting to General Ledger Versus hosting Through General Ledger Files? Choose the 2 that apply.

A. You can make changes to the batch in General Ledger before updating the account balances.
B. You can delete the batch in General Ledger when updating beginning balances in subsidiary ledgers.
C. It lowers the probability that subsidiary ledgers will not reconcile to the General Ledger.
D. It is a one-step process to post from the subsidiary ledger and update the account balance.

Answer: A,B

QUESTION 68

How can you apply documents in the Apply Payables Documents window? Choose the 3 that apply.

A. Click the Auto Allocate button to have the system automatically apply to each document evenly.
B. Enter a specific apply amount for the document that you want to apply.
C. Mark the check box in front of the specific document you want to apply to.
D. Click the Auto Apply button to have the system apply it automatically according to the method selected in Payables Management Setup.

Answer: B,C,D

QUESTION 69

Where would you void a check transaction that was entered in Bank Reconciliation?

A. Void Bank Transactions
B. Bank Transaction Entry
C. Checkbook Maintenance
D. Bank Transfer Entry

Answer: B

QUESTION 70

How can you have the system automatically notify you when sales are below $100,000 by the 15th of the month?

A. Mark the sales threshold alerts option in Company Setup
B. Setup organizational structure alerts
C. Activate activity tracking
D. Create a business alert

Answer: D

QUESTION 71

What is the maximum number of fiscal periods that can be set up in a fiscal year?

A. 52
B. 367
C. 53
D. 366

Answer: B

QUESTION 72
What is the purpose of Fixed Assets Purchasing Posting Accounts?

A. This is the account that is debited when an asset is added in Fixed Assets.
B. This is the account used to trigger Fixed Assets that an item from Payables
Management needs to be capitalized.
C. This is the account used to trigger Fixed Assets that an item from Purchase Order
Processing needs to be capitalized when interfacing by receipt line.
D. This is the account that is credited when an asset is added in Fixed Assets.

Answer: B

QUESTION 73
Which of the following are requirements to post a cash receipt in Receivables
Management? Choose the 2 that apply.

A. Has to be applied to one sale/invoice
B. Must be fully distributed
C. Must be fully applied
D. The customer must be active

Answer: B,D

QUESTION 74
Which statement is true concerning Quick Journal transactions?

A. You can save the Quick Journal and post from the Batch Entry window.
B. You must enter an amount in the control balance field.
C. You can delete accounts on the transaction and this change will be a permanent
change to the Quick Journal setup.
D. You can leave any defaulted account with a zero amount.

Answer: D

QUESTION 75
A batch of transactions is created and will need to be posted manually after which
period-end process?

A. Paid Sales Transaction Removal
B. Assess Finance Charges
C. Transfer Sales Commissions
D. Aging

Answer: B

QUESTION 76
Which of the following is true about a unit account transaction?

A. It can only be entered in clearing entry
B. A debit decreases the quantity of a unit account
C. A credit increases the quantity of a unit account
D. You can enter a one sided transaction

Answer: D

QUESTION 77
What happens to a voucher that is fully applied to a payment that is voided in Payables?

A. It is voided also
B. It is returned to the Payables open transaction table
C. It is moved back to the Payables transaction work table
D. It is deleted

Answer: B

QUESTION 78
Which of the following options are available after printing a batch of checks?
Choose the 3 that apply.

A. Reprint a range of checks
B. Edit a check payment and reprint
C. Complete check processing
D. Void all checks

Answer: A,C,D

QUESTION 79
When are documents moved to the history file in Payables Management?

A. When a transaction is posted and fully applied
B. When the fiscal year-end close process is performed
C. When a document is placed on hold
D. When the purchasing series has been closed in Fiscal Periods Setup

Answer: A

QUESTION 80
When adding an asset in Fixed Assets, what function should be marked if you want the asset added to each of the books you have set up?

A. Auto add book info must be marked
B. Asset book transfers
C. Mark the redisplay button on the asset window
D. A posting account needs to be assigned to the asset

Answer: A

QUESTION 81
How would you set up a customer if you want their transactions consolidated at the end of each period?

A. Select a customer status of Temporary
B. Select a balance type of Balance Forward
C. Unmark the maintain transaction history check box
D. Select a statement cycle of No Statement

Answer: B

QUESTION 82
What are the requirements to delete a posting account? Choose the 3 that apply.

A. Must not have any transaction history records
B. Must have a zero balance
C. Must have previously been inactivated
D. Must not have any account history amounts

Answer: A,B,D

QUESTION 83
Advanced Lookups Setup allows you to do which of the following tasks?

A. Select a SmartList favorite for a lookup option
B. Restrict on the items appearing in the lookup window
C. Change the default sort for a lookup window
D. Set up additional keys to sort on within lookup windows

Answer: D

QUESTION 84
Which of the following modules integrate with Receivables Management? Choose the 2 that apply.

A. General Ledger
B. Purchase Order Processing
C. Fixed Assets
D. Sales Order Processing

Answer: A,D

QUESTION 85
Where do you format the Payables Check?

A. Payables Utilities
B. Modifier
C. Report Writer
D. Payables Routines

Answer: C

QUESTION 86
What is the function of the Posting Type field in the Account Maintenance window?

A. Determines which accounts will maintain history after the year-end close process
B. Determines which accounts will close out to retained earnings during the year-end close process
C. Determines which accounts will post in summary to the General Ledger from other modules
D. Determines which quick financial statement the account will appear on

Answer: B

QUESTION 87
Which of the following statuses are available for vendors? Choose the 2 that apply.

A. Temporary
B. Critical
C. Active
D. New

Answer: A,C

QUESTION 88
It is September 6 and you want to print a report showing the Payables Management balance as of August 31. Which report should you print?

A. Transaction History Summary
B. Vendor Financial Summary
C. Historical Aged Trial Balance
D. Vendor Period Analysis

Answer: C

QUESTION 89
Which of the following is true about scheduled payments in Payables Management?
Choose the 2 that apply.

A. Scheduled payments can have more than 12 individual payments
B. Interest can be calculated using simple or compound methods
C. Only one scheduled payment transaction can exist for each vendor
D. An invoice/voucher must be posted prior to creating the scheduled payment

Answer: B,D

QUESTION 90
How can you set up your system to allow posting to start on one computer and then
be transferred to another computer on the network?

A. Mark the option to post remotely in Posting Setup
B. Choose to post remotely when printing the posting journals
C. Set up posting as a remote process in Process Server Setup
D. Mark the option to post remotely in Security Setup

Answer: C

QUESTION 91
If the shipping method is pickup, which tax schedule will appear by default on a
Receivables transaction?

A. The tax schedule assigned to the customer
B. The tax schedule assigned to the company
C. The tax schedule assigned in Receivables Management Setup
D. The tax schedule assigned to the item

Answer: B

QUESTION 92
What field does the grace period work with?

A. Payment Priority
B. Trade Discount
C. Payment Terms
D. Credit Limit

Answer: C

QUESTION 93
How can you help prevent entry of the same invoice twice for a vendor in Payables
Management?

A. Mark for the Allow Duplicate Invoices Per Vendors option in Payables Management Setup.
B. Mark the 'Allow Single Invoice Numbers Only' check box in Vendor Maintenance.
C. Make sure to always enter a document number for all transactions in Payables Management.
D. Unmark the override Voucher Number at Transaction Entry's option in Payables Management Setup.

Answer: A

QUESTION 94
What function allows you to designate a default printer for a specific task such as printing payables checks?

A. Process Server
B. Activity Tracking
C. Windows print setup
D. Named Printers

Answer: D

QUESTION 95
What are the requirements to void an invoice? Choose the 2 that apply.

A. The invoice must be partially applied to a payment or credit memo
B. The invoice must be in the open table
C. Transaction history must be maintained for that customer
D. The invoice must be unapplied

Answer: B,D

QUESTION 96
Which of the following are benefits of using a class in Receivables Management? Choose the 3 that apply.

A. Rolling down changes to members of a class if information changes
B. Sorting or grouping reports by class
C. Defaulting information to new customers to speed up setup
D. Voiding groups of transactions at one time

Answer: A,B,C

QUESTION 97
What would be the most efficient way to record a transaction that has the same distributions for each posting, but the amounts vary with each posting?

A. Set up a recurring batch
B. Post to a fixed allocation account
C. Set up a quick journal entry
D. Post to a variable allocation account

Answer: C

QUESTION 98
What type of data is stored in a work table in Microsoft Dynamics GP?

A. Posted Transactions
B. Unposted Transactions
C. Voided Transactions
D. Historical Transactions

Answer: B

QUESTION 99
Which of the following functions allow you to set a password in Payables
Management Setup? Choose the 2 that apply.

A. Remove Vendor Hold
B. Allow Duplicate Invoices
C. Exceed Maximum Invoice Amount
D. Override Voucher Number

Answer: A,C

QUESTION 100
Which accounts will always have a zero balance? Choose the 2 that apply.

A. Fixed Allocation
B. Posting
C. Unit
D. Variable Allocation

Answer: A,D

QUESTION 101
When do checks from Payables Management update the checkbook balance?

A. When the check is posted in General Ledger
B. When the check is posted in Payables Management
C. When the check has been applied in Payables Management
D. When the check has cleared the bank

Answer: B

QUESTION 102
When is a posting journal generated from the Apply Payables Document window?
Choose the 2 that apply.

A. When a document is fully applied
B. When a discount is taken
C. When a payment is unapplied
D. When a writeoff is taken

Answer: B,D

QUESTION 103
Which of the following settings are user-specific? Choose the 2 that apply.

A. Show Required Fields setting
B. Notes
C. Tab or Return key as entry key
D. Posting setup options

Answer: A,C

QUESTION 104
How do recurring batches work in Payables Management? Choose the 3 that apply.

A. The recurring batch can be saved in the system indefinitely.
B. Payments can be entered into a recurring batch.
C. It saves the recurring batch and increments the posting date based on the batch frequency selected.
D. It is an efficient way to enter transactions that post the same amounts to the same accounts each time transactions are posted.

Answer: A,C,D

QUESTION 105
Which of the following is a requirement for variable allocation accounts?

A. Distribution percentages must be entered for each breakdown account.
B. All breakdown accounts must be unit accounts.
C. All breakdown accounts must be posting accounts.
D. The distribution accounts must be either all posting accounts or all unit accounts.

Answer: D

QUESTION 106
How do you enter account beginning balances into General Ledger during the
middle of a fiscal year?

A. Enter the beginning balance for each balance sheet account in the previous period in
the Account History window.
B. Enter a transaction for the beginning balance for each balance sheet and profit & loss
account using the last day of the previous period as the posting date.
C. Enter the beginning balance for each balance sheet and profit and loss account in the
previous period in the Account History window.
D. Enter a transaction for the beginning balance amount for balance sheet accounts only,
using the last day of the previous period as the posting date.

Answer: B

QUESTION 107
Which of the following is a requirement to inactivate an account?

A. Must have no year-to-date activity
B. Must have no budget figures
C. Must have a zero balance
D. Must have no history

Answer: C

Explanation:
Note: It's not a correct answer any more as since version 8 this requirement does not
exist any more.

QUESTION 108
Which of the following statements are true regarding security? Choose the 2 that
apply.

A. The system password is required to enter Microsoft Dynamics GP.
B. Once security is activated, it is active for all companies.
C. Security granted at the user level overrides the security granted at the user class level.
D. By default, all users are given access to all windows, reports, files and tasks.

Answer: C,D

QUESTION 109
What process can be run to estimate what the depreciation expense will be for a
specific asset in the next five years?

A. Transfer
B. Retirement

C. Projection
D. Depreciation

Answer: C

QUESTION 110
Why would you print a Trial Balance report?

A. To view the net income for a particular segment
B. To view budget versus actual amounts
C. To verify the transactions that posted to an account
D. To reprint a posting journal

Answer: C

QUESTION 111
Which adjustment types can be entered when reconciling the checkbook? Choose the 3 that apply.

A. Service Charges
B. Withdrawals
C. Other Expense
D. Interest Income

Answer: A,C,D

QUESTION 112
How is the batch total calculated in Payables Management?

A. Actual value of all documents minus any payments entered on a transaction
B. Total of all debits and credits
C. Actual value of only the vouchers in the batch
D. Absolute value of all documents

Answer: D

QUESTION 113
Which of the following can shipping methods affect?

A. Tax calculations
B. Discount dates
C. Due dates
D. Discount amounts

Answer: A

QUESTION 114
How can commissions be split between multiple salespeople?

A. Enter multiple salespeople for the invoice on the Receivables Transaction Entry window
B. Assign the same customer to multiple salespeople in the Salesperson Maintenance window
C. Use the Commissions button in Receivables Transaction Entry and allocate the percent of sales to multiple salespeople
D. Assign multiple salespeople to the customer in the Customer Maintenance window

Answer: C

QUESTION 115
What type of account posts to the distribution accounts based on the balance in the breakdown accounts?

A. Unit accounts
B. Posting accounts
C. Variable Allocation accounts
D. Fixed Allocation accounts

Answer: C

QUESTION 116
Which transaction type will have no affect on a customer balance?

A. Service
B. Warranty
C. Credit Memo
D. Debit Memo

Answer: B

QUESTION 117
What does checking the Compound Finance Charge box in Receivables Setup do?
Choose the 1 that apply.

A. Allows you to double finance charge amounts for a customer in cases where documents are in your last aging bucket
B. Allows finance charging on a customer balance including unpaid previously assessed finance charges
C. Allows you to enter multiple finance charges for a customer
D. Allows you to print statements showing finance charges

Answer: B

QUESTION 118
When are transactions moved to history in Receivables Management?

A. During the year-end closing process
B. During the aging process
C. When the transaction is posted
D. During the paid transaction removal process

Answer: D

QUESTION 119
Which statement is true about the minimum payment field in the Customer Maintenance Options window?

A. A finance charge will be assessed for payments under the minimum amount.
B. The amount can appear on the customer statement.
C. A payment under the minimum amount can not be entered for the customer.
D. The customer will be placed on hold if the minimum payment amount is not met.

Answer: B

QUESTION 120
If the hold function has a password required in setup, which of the following document types can still be entered for customers without being prompted for the password?

A. Voucher
B. Service/Repair
C. Cash Receipt/payment
D. Sales/Invoices

Answer: C

QUESTION 121
When are transactions moved to history in General Ledger?

A. When transactions are applied
B. When accounts are cleared
C. When the year end closing is run
D. When transactions are posted

Answer: C

QUESTION 122
What is the function of the Corporate book that is selected in Fixed Assets Company

Setup?

A. This is the book that will default on all reports.
B. This is the book where assets will automatically be added.
C. This is the book that updates the General Ledger.
D. This is the book where depreciation will be calculated.

Answer: C

QUESTION 123
Which of the following is a function of the Select Assets window?

A. To calculate the depreciation on assets
B. To build a group of assets that need to be transferred to a new location
C. To delete assets that have been sold
D. To add assets from the Purchasing Series

Answer: B

QUESTION 124
Which vendor account type allows you to enter additional default accounts?

A. Accounts Payable
B. Sales
C. Purchases
D. Freight

Answer: C

QUESTION 125
Which of the following statements is NOT true about unit accounts?

A. A debit will increase the balance of a unit account.
B. Unit accounts track non-financial information.
C. Unit accounts can be used to help calculate sales per employee.
D. When posting an entry for unit accounts, debits and credits need to equal.

Answer: D

QUESTION 126
What are the effects of the year-end closing process in General Ledger? Choose the
3 that apply.

A. Profit and Loss account balances are closed to the retained earnings account.
B. Prints the financial statements for the year automatically after the year-end closing is
complete.

C. Reconciles the General Ledger account balances for the year.
D. Balance sheet accounts are summarized, bringing the balances forward as the accounts beginning balance in the new fiscal year.

Answer: A,C,D

QUESTION 127
How many aging periods can be set up in Payables Management?

A. 7
B. 5
C. 6
D. 4

Answer: A

QUESTION 128
Which transaction types take the next number from the checkbook? Choose the 2 that apply.

A. Withdrawal
B. Deposit
C. Receipt
D. Check

Answer: B,D

QUESTION 129
Which of the following best describes what an alias is used for in General Ledger?

A. Used as a short name to identify the account and can help in sorting and searches for the account
B. A way to change the assigned account format lengths of existing accounts
C. Allows you to allocate postings to a group of other assigned accounts
D. Deleting groups of accounts quickly and easily using the Mass Modify function

Answer: A

QUESTION 130
What field in the Account Maintenance window determines which quick financial statement an account will appear on in Microsoft Dynamics GP?

A. Series Selected
B. Alias
C. Account Category
D. Posting Type

Answer: C

QUESTION 131
When do transactions update the General Ledger from Fixed Assets?

A. When you run depreciation for the period in Fixed Assets
B. When an asset book record is saved in Fixed Assets
C. When you post (interface) transactions in Fixed Assets for the Corporate Book
D. When you post (interface) transactions in Fixed Assets for any book

Answer: C

QUESTION 132
In what order do the accounts for a Payables Management transaction default?

A. Looks first to the vendor class, then to the vendor record, then to Posting Accounts Setup
B. Looks first to the vendor record, then to Posting Accounts Setup
C. Looks first to the vendor record, then to the vendor class, and then to Posting Accounts Setup
D. Looks first to the vendor class, then to Posting Accounts Setup

Answer: B

QUESTION 133
What transaction entry windows allow you to print computer checks? Choose the 2 that apply.

A. Payables Manual Payment Entry
B. Apply Documents
C. Print Checks
D. Payables Transaction Entry

Answer: C,D

QUESTION 134
When do cash receipts from Receivables Management update the checkbook balance?

A. When the receipt is posted/deposited on a deposit in Bank Reconciliation
B. When the receipt has cleared the bank
C. When the receipt is posted in General Ledger
D. When the receipt is posted in Receivables Management

Answer: A

QUESTION 135
How does the integration from Purchase Order Processing by Receipt Line work?

A. By marking the Capital Item check box in Item Maintenance
B. By marking a line item as a Capital Item when the item is received
C. By changing the account number on the PURCH type distribution line to a trigger account
D. By changing the account number on the PURCH type distribution line to a Fixed Assets Purchase Posting Account

Answer: B

QUESTION 136
What can be done to require that all transactions are entered into a batch?

A. Enter control totals in the batch entry window
B. Choose posting Date From Batchs in Posting Setup
C. Mark require Batch Approvals in Posting Setup
D. Unmark Allow Transaction Postings in Posting Setup

Answer: D

QUESTION 137
Which of the following statements are true about scheduled payments in Receivables Management? Choose the 2 that apply.

A. An invoice must be posted prior to creating the scheduled payment
B. Scheduled payments must be entered in a batch
C. Only one scheduled payment transaction can exist for each customer
D. Interest can be calculated using simple or compound methods

Answer: A,D

QUESTION 138
Transactions in General Ledger can be posted in which of the following windows?
Choose all that apply.

A. Master Posting
B. Batch Entry
C. Series Posting
D. Transaction Entry

Answer: A,B,C,D

QUESTION 139
What can be done in the Mass Modify Chart of Accounts window?

A. You can move the balances of a range of accounts to a new account range.
B. You can inactivate a range of accounts.
C. You can copy the chart of accounts to a new company.
D. You can update the posting type for a range of accounts.

Answer: B

QUESTION 140
What is the result if you enter a purchases account in the Vendor Account
Maintenance window and also set up an additional purchases account and mark it
to default on the transaction?

A. Both accounts default on transaction. The purchase amount is automatically split
evenly by the system between the purchases account and the additional
purchases account.
B. Both accounts will default on the transaction with a zero amount and you need to
manually enter the purchases amount you want posted to each account.
C. Both accounts will default on the transaction, with the entire purchases amount
defaulting on the purchases account from the Vendor Account Maintenance
window.
D. Both accounts will default on the transaction, with the entire purchases amount
defaulting on the newly added additional purchases account.

Answer: C

QUESTION 141
Where can you view which version of Microsoft Dynamics GP is installed?

A. Security window
B. Microsoft Dynamics GP Options window
C. Registration window
D. About Microsoft Dynamics GP window

Answer: D

QUESTION 142
What is the effect of placing a vendor on hold?

A. You can't post any type of transactions for the vendor on hold.
B. The vendor will be deleted if there is no outstanding balance.
C. You can't post any payments to the vendor on hold.
D. You can post any invoice transactions for the vendor on hold.

Answer: C

QUESTION 143

If you want the ability to reprint posting journals in Microsoft Dynamics GP, what window should you use to verify that this option is turned on?

A. Audit Trail Codes Setup window
B. Posting Setup window
C. Company Setup window
D. Batch Entry window

Answer: A

QUESTION 144

Which of the following are true about classes in Fixed Assets? Choose the 2 that apply.

A. Can only be used with assets assigned to the Corporate Book
B. Account groups can be assigned to a class
C. Classes are optional setups
D. At least one class is required

Answer: B,D

QUESTION 145

How should a check be voided that was incorrectly entered in Payables Management?

A. Void the check payment in Payables Management and it will automatically update Bank Reconciliation.
B. Update the check amount when reconciling the checkbook and it will automatically update both Bank Reconciliation and Payables. Management.
C. Void the check payment in both Payables Management and in Bank Reconciliation to update both modules correctly.
D. Void the check in Bank Reconciliation and it will automatically update Payables Management.

Answer: A

QUESTION 146

Which recurring batch type allows you to define the number of days that transactions in a batch will increment?

A. Monthly
B. Miscellaneous

C. Special
D. Single Use

Answer: B

QUESTION 147
What is the purpose of the "reversing" transaction type in Transaction Entry?

A. To post accruals
B. To post a transaction to a history year
C. To void a transaction
D. To correct a transaction entered incorrectly

Answer: A

QUESTION 148
An intercompany transaction is entered in Payables Management. When will this information be sent over to the destination company?

A. When the transaction is posted in General Ledger
B. When the transaction is saved in a batch in Payables Management
C. When the transaction is saved in a batch in General Ledger
D. When the transaction is posted in Payables Management

Answer: A

QUESTION 149
Which of the following inquiry windows would you use to verify all purchasing transactions from Payables and Purchase Order have been added in Fixed Assets?

A. Financial Detail Inquiry
B. Show Progress Inquiry
C. Fixed Assets Purchasing Transactions Inquiry
D. Error Log Inquiry

Answer: C

QUESTION 150
Which of the following statements describe an open item customer?

A. During Paid Transaction Removal, unapplied debits and credits are removed if they are equal in value
B. The two aging periods used are current and non-current
C. Transaction detail is cleared at period-end and lumped into one transaction going forward
D. Payments can be applied to specific invoices

Answer: D

QUESTION 151
How does the reconcile 'year' process work?

A. It removes transactions that are damaged.
B. It resets the period balances for each account so it matches the transaction amounts posted to the account for each period.
C. It will delete any zero balance accounts that have no transaction activity.
D. It resets the posting type to either Balance Sheet or Profit and Loss based on the category chosen for each account.

Answer: B

QUESTION 152
What is the keyboard equivalent for a lookup window in Microsoft Dynamics GP?

A. Ctrl + L
B. Ctrl + R
C. Alt + R
D. Alt + L

Answer: A

QUESTION 153
What module in the destination company is updated when an intercompany transaction from Payables Management is posted in the originating company?

A. General Ledger
B. System Manger
C. Bank Reconciliation
D. Payables Management

Answer: A

QUESTION 154
Where can a "stranded" user be removed from the system?

A. User Access window
B. User Activity window
C. User window
D. Security window

Answer: B

QUESTION 155
How can credit limits be set up for a customer? Choose the 3 that apply.

A. Can assign a customer no credit
B. Can assign a customer unlimited credit
C. Can assign a customer an overall credit limit and also specify a credit limit for a specific aging period and beyond
D. Can assign a customer a credit limit based on a certain percent of the invoice amount

Answer: A,B,C

QUESTION 156
Where do you activate the option to use tax details on General Ledger transactions?

A. General Ledger Setup
B. User Preferences
C. Company Setup Options
D. Account Maintenance

Answer: C

QUESTION 157
Which of the following statements are true concerning Excel-based Budgeting?
Choose the 2 that apply.

A. When using the Budget Wizard for Excel, you can choose to create a blank budget that creates a formatted spreadsheet with no amounts in Excel.
B. You can bring budget information into Microsoft Dynamics GP from Excel.
C. Excel-based budget spreadsheets are linked to Microsoft Dynamics GP so any changes made in Excel are automatically updated in Microsoft Dynamics GP.
D. Creating a budget in Microsoft Dynamics GP will automatically create a budget in Excel.

Answer: A,B

QUESTION 158
Which number is automatically generated by the system to uniquely identify a Payables transaction?

A. Apply Number
B. Invoice Number
C. Document Number
D. Voucher Number

Answer: D

QUESTION 159
If General Ledger transactions have been posted, what utility should you run if you change the number of periods in your fiscal year?

A. Mass Modify
B. Check Links
C. Reconcile
D. Rebuild

Answer: C

QUESTION 160
If you are disputing an invoice from a vendor, what can you do to temporarily prevent this one invoice from being paid, but not others?

A. Place the invoice on hold
B. Inactivate the vendor
C. Place the vendor on hold
D. Void the invoice

Answer: A

QUESTION 161
What ways can General Ledger be set up to close to retained earnings at fiscal year-end? Choose the 3 that apply.

A. Close to a divisional retained earnings account
B. Close to a single retained earnings account
C. Close to a fixed allocation account to split retained earnings between a group of posting accounts
D. Close to a variable allocation account

Answer: A,B,C

QUESTION 162
What fields can be changed using the Edit Receivables Transaction window?
Choose the 2 that apply.

A. Transaction amount
B. Customer ID
C. Discount date
D. Due date

Answer: C,D

QUESTION 163
A separate remittance form will automatically print for a computer check run in which of the following situations?

A. If there are more than ten items that need to print on the check stub
B. If you pay more than one voucher
C. If there are more than twelve items that need to print on the check stub
D. If a check is printed for more than the maximum check amount

Answer: C

QUESTION 164
What setup window is used to enter the default values for depreciation methods?

A. Account Group Setup
B. Book Setup
C. Class Setup
D. Book Class Setup

Answer: D