Exam : MB7-225

Title : Navision 4.0 Financials

Ver : 11.14.06

QUESTION 1:

Which of the following statements is TRUE about dimensions?

A. All dimensions are stored directly on the G/L entries.
B. Only budget dimensions are stored directly on the G/L entries.
C. Only global dimensions are stored directly on the G/L entries.
D. Only shortcut dimensions are stored directly on the G/L entries.

Answer: C

QUESTION 2:

Which posting groups are combined in the General Posting Setup table?

A. General Product Posting Group
B. Vendor Posting Group
C. General Business Posting Group
D. Customer Posting Group

Answer: A,C

QUESTION 3:

Entering the payment amount in the Payment Journal window before applying the entries
in the Apply Vendor Entries window enables the program to calculate and warn you
about the possibility of which of the following?

A. Payment Tolerance
B. Discount Percentages
C. Payment Discount Tolerance
D. Payment Discounts

Answer: A,C

QUESTION 4:

Which of the following can be specificed when setting up Payment Tolerance?

A. Max. Payment Tolerance Amount
B. Payment Discount Grace Period
C. Min. Payment Tolerance Amount
D. Payment Tolerance Percentage

Answer: A,B,D

QUESTION 5:

The Resource Availability window allows you to:

A. Enter the capacity for a resource.
B. View the availability of resources for allocation to jobs or service orders.
C. Allocate the capacity of a resource to a service order.
D. Allocate the capacity of a resource to a job.

Answer: B

QUESTION 6:

Certkiller .com is a subsidiary of a Canadian Company. The company wants to automatically record amounts in both U.S. dollars and Canadian dollars. What happens when Certkiller .com enters a Currency Code in the Additional Reporting Currency and runs the Adjust Add. Reporting Currency batch job?

A. The process will insert the Additional Reporting Currency Code in the Currency Code field on all G/L accounts.
B. The process will set the option in the Exchange Rate Adjustment field on G/L accounts to Adjust Amounts.
C. The process will fill in the Additional-Currency Amount field on all G/L entries with the value in the Amount field converted to the additional reporting currency.
D. The process will modify the Amount field on all G/L entries to show the current value in the additional reporting currency amount field.

Answer: C

QUESTION 7:

The first step in using Finance Credit Memos is to:

A. Issue Reminders.
B. Post Reminder Terms.
C. Set up Finance Charge Terms.
D. Set up Reminder Terms.

Answer: C

QUESTION 8:

Each department in Certkiller .com prepares a department budget but not all departments have access to Navision. How can you create both the consolidated and department budgets in Navision?

A. Each department should manually enter the department budget into the program using each combination of the dimension values in the dimension filters.

B. The consolidated budget and department budgets should be manually entered into the program.

C. The department budgets should be prepared in Excel and imported into the program by using the Import from Excel function and with the Option field set to dd Entries. PSRUWIURP([FHOIXQFWLRQDQGZLWKWKH2SWLRQILHOGVHWWR ? GG(QWULHV

D. The department budgets should be prepared in Excel and imported into the program with the Import to Option of "Replace Entries".

Answer: C

QUESTION 9:

In addition to summarizing per Vendor, you can also select what other option in the Suggest Vendor Payment window?

A. Summarize per Payment
B. Summarize per Dimension
C. Summarize per Bank Account Posting Group
D. Summarize per Vendor Posting Group

Answer: B

QUESTION 10:

Which of the following is a limitation of the exporting of analysis views to Excel?

A. You cannot export Balance at Date amounts.
B. "Begin-Total" accounts are not exported.
C. You cannot export analysis view entries for accounts and dimensions with the "Totaling" Type.
D. You cannot export analysis view entries for accounts and dimension values with the osting Type .

Answer: C

QUESTION 11:

To adjust your fixed asset values for general price-level changes, you should use the:

A. Calculate Depreciation batch job
B. Index Fixed Assets batch job
C. Cancel FA Ledger Entries batch job

D. Copy Depreciation Book batch job

Answer: B

QUESTION 12:

Default Dimensions are available for which accounts?

A. Multiple
B. Special
C. Single
D. All

Answer: A,C,D

QUESTION 13:

When using the date compression option in the analysis view card, the Posting Date for the compressed entries will be the:

A. The first date of the compressed period.
B. Ending date of the compressed period.
C. Posting date of the first entry compressed.
D. Posting date of the last entry compressed.

Answer: A

QUESTION 14:

You have previously set up a budgeted fixed asset. Having acquired the asset, you must now post the actual acquisition cost to a new FA Depreciation Book, specifying the number of the budget asset. What are the consequences of specifying the budget fixed asset no.?

A. The program posts a negative acquisition cost to the budgeted asset.
B. The program deletes the budgeted asset because it has been acquired.
C. The program deletes the acquisition cost that was posted for the budgeted asset.
D. The program posts a disposal of the budgeted fixed asset.

Answer: A

QUESTION 15:

In Recurring Journal Allocations, all of the following are valid allocation methods except:

A. Allocation by Quantity
B. Allocation by Percent
C. Allocation by Amount
D. Allocation by Formula

Answer: D

QUESTION 16:

When you enter or change an amount in the Budget window:

A. A new G/L entry is created.
B. A new ledger entry dimension is created.
C. A new G/L Budget entry is created.
D. A new dimension value is created.

Answer: C

QUESTION 17:

If you wish to post rounding differences when you apply entries in different currencies,
what can you set for each currency in the corresponding field in the Currency window?

A. Unit-Amount Rounding Precision
B. Invoice Rounding Precision
C. Appln. Rounding Precision
D. Amount Rounding Precision

Answer: C

QUESTION 18:

Which of the following rules apply to the Phase Code, Task Code and Step Code fields in
the Job Budget window?

A. Phase Code must always be filled in.
B. Task Code must always be filled in.
C. None of the fields have to be filled in.
D. Step Code must always be filled in.

Answer: C

QUESTION 19:

General Business Posting Groups deal with:

A. Fixed Assets.
B. Groups you buy from.
C. Inventory Items.
D. Groups you sell to.

Answer: B,D

QUESTION 20:

Your client wants all posted customer entries to contain the SALES Department Code.
You can achieve this by using

A. Account Type Default Dimensions
B. Default Dimension Priorities
C. Dimension Combinations
D. Analysis Views

Answer: A

QUESTION 21:

The bank statement shows interest income of 1,000 made on the bank balance during the
month. This amount is not recorded in the bank account ledger. To create the journal for
the interest from the bank reconciliation, you can:

A. Enter the interest from the bank statement as a reconciliation line and post the bank
reconciliation.
B. Enter a reconciliation line for the interest and use the Trans. Bank Rec. to Gen.Jnl.
function to create a journal for the interest.
C. You cannot create the journal from the bank reconciliation. You must manually enter
the interest in the General Journal.
D. Enter the interest amount in the Interest field and post the bank reconciliation.

Answer: B

QUESTION 22:

You have posted a sales invoice with a Payment Method Code that has a balancing
account. What is the effect on the customer ledger entries?

A. An invoice customer ledger entry and a payment customer ledger entry are posted.
The payment is fully applied to the invoice entry, closing both entries.
B. An invoice customer ledger entry and a payment customer ledger entry are posted.
You must manually apply the entries to each other.
C. Only an invoice customer ledger entry is posted.
D. Only a payment customer ledger entry is posted.

Answer: A

QUESTION 23:

If you wish to depreciate an asset the same amount each year, which depreciation method should you use?

A. Declining-Balance 2
B. Declining Balance 1
C. DB1/SL
D. Straight Line

Answer: D

QUESTION 24:

A Dimension is used for the following:

A. Analyzing similar characteristics with potential for multiple combinations
B. Indicating type of data being entered
C. Grouping similar types
D. Specifying the G/L account

Answer: A,B,C

QUESTION 25:

To view all the transactions created from a posted sales invoice, you:

A. Press Ctrl + F5 on the Customer Card.
B. Press Ctrl + F5 on the Item Card.
C. Click Invoice , Statistics in the posted Sales Invoice.
D. Click Navigate on the Posted Sales Invoice.

Answer: D

QUESTION 26:

What is the effect of posting a disposal of an insured asset in the depreciation book used for insurance?

A. The fixed asset insurance is indexed. The fixed asset? insurance is indexed.
B. The fixed asset insurance coverage is terminated. The fixed asset? insurance coverage is terminated.
C. The fixed asset book value is increased. The fixed asset? book value is increased.

D. The fixed asset insurance coverage is increased. The fixed asset? insurance coverage is increased.

Answer: B

QUESTION 27:

When you activate the additional reporting currency and convert the existing G/L entries to additional reporting currency (ACY), what exchange rate(s) is/are used?

A. All entries are converted using the LCY to ACY exchange rate that exists at the posting date of the oldest entry.
B. Each entry is converted using the LCY to ACY exchange rate that exists at the posting date of the entry.
C. All entries are converted using the LCY to ACY exchange rate that exists at the posting date of the latest entry.
D. All entries are converted using the LCY to ACY exchange rate that exists at the work date.

Answer: D

QUESTION 28:

For what is the Debit/Credit field on the Chart of Accounts Card used?

A. To establish the normal type of transactions posted to this account.
B. To establish the normal account balance type for this account.
C. To determine what type of transaction maybe posted to the account.
D. To restrict users from using the account.

Answer: A

QUESTION 29:

What are the Activity Levels that a Job Budget can be divided into, and that later Usage and Sales entries can be applied to?

A. Activity
B. Phase
C. Step
D. Task

Answer: B,C,D

QUESTION 30:

When you have selected the Recurring Method of Reversing Fixed on a recurring journal line, the program will post a reversing entry on what date?

A. The date after the Posting Date on the journal line
B. The same date as the Posting Date on the journal line
C. The Posting Date + the date formula in the Recurring Frequency field
D. The Posting Date + one month

Answer: A

QUESTION 31:

If Automatic Cost Posting is activated in Inventory Setup, what G/L Account from the General Posting Setup must be setup for the feature to work?

A. Purchases Account
B. Sales Account
C. Inventory Adjustment Account
D. Cost of Goods Sold Account

Answer: D

QUESTION 32:

On the Recurring Journal, which of the following is not a valid Recurring Method?

A. Fixed
B. Variable
C. Balance
D. General

Answer: D

QUESTION 33:

The disposal calculation method that involves specifying a disposal loss or gain account is the:

A. Gross Method
B. Straight-line method
C. Partial method
D. Net Method

Answer: D

QUESTION 34:

Which accounts are used to record the exchange rate adjustments between LCY and the additional reporting currency?

A. Realized Gains, Realized Losses
B. Unrealized Gains, Unrealized Losses
C. Profit, Loss
D. Realized G/L Gains, Realized G/L Losses

Answer: D

QUESTION 35:

What criteria must be satisfied before you can post the bank reconciliation?

A. The Statement Ending Balance must equal the Total Balance field and the Total Difference field must equal the sum of all reconciliation lines with the Type of difference?
B. The Statement Ending Balance must equal the Total Balance field and the Total Difference field must be 0.
C. The Statement Ending Balance must equal the Total Balance field.
D. The Total Difference field must equal the sum of all reconciliation lines with the Type of "Difference".

Answer: A

QUESTION 36:

How can you assign an asset acquisition to an insurance policy after you have posted the acquisition?

A. Post the acquisition cost in a Fixed Asset G/L Journal.
B. Post the acquisition cost in a General Journal.
C. Post the acquisition cost in a Fixed Asset Journal.
D. Post the acquisition cost in an Insurance Journal.

Answer: D

QUESTION 37:

How many Additional Reporting Currencies can you specify in G/L and G/L Setup?

A. Two (2)
B. Unlimited
C. Ten (10)

D. One (1)

Answer: D

QUESTION 38:

How do you record a fixed asset cost as a maintenance cost in the purchase invoice?

A. Set the FA Posting Type to "Maintenance" on the purchase line for the fixed asset.
B. Fill in the Maintenance Code field on the purchase line for the fixed asset.
C. Set the FA Posting Type to "Acquisition" and fill in the Maintenance Code field on the purchase line for the fixed asset.
D. Set the FA Posting Type to "Maintenance" and fill in the Maintenance Code field on the purchase line for the fixed asset.

Answer: D

QUESTION 39:

What are the three layers of the journal entry system?

A. Journal Batches, Journal Entries, G/L Registers
B. Journal Templates, Journal Batches, Journal Entries
C. Journal Batches, Journal Entries, Account Schedules
D. General Journals, Recurring Journals, Journal Entries

Answer: B

QUESTION 40:

Which of the following statements is TRUE for the Trial Balance report?

A. The report shows the net change and balance as well as the ledger entries for all G/L accounts.
B. The report lists G/L accounts and shows debit and credit net change and balance for each account.
C. The report lists G/L accounts for which the account type is Posting and shows the net change and balance for each account.
D. The report shows the net change and balance as well as the ledger entries for G/L accounts for which the account type is Posting.

Answer: B

QUESTION 41:

In using Vendor Priority, the Suggest Vendor Payments batch job applies the following

rules to determine which invoices to suggest:

A. All Priority 1 vendor entries that can be fully paid within the Available Amount
(LCY) are suggested first.
B. If no priority 1 vendors have documents that can be fully paid, the batch job will not
suggest any payments at all.
C. Any vendor entries that are due within the specified time period.
D. Only vendor entries that can be paid fully are suggested.

Answer: A,D

QUESTION 42:

You wish to compare actual and budgeted amounts for a single G/L account over several
time intervals. This information can be found in the:

A. G/L Balance window.
B. G/L Account Balance/Budget window.
C. G/L Account Balance window.
D. G/L Balance/Budget window.

Answer: B

QUESTION 43:

Which of the following statements is TRUE for the way the Close Income Statement
batch job works with an additional reporting currency?

A. The batch job creates closing entries in a journal batch that must then be manually
posted.
B. The Close Income Statement batch job cannot be used if you operate in an additional
reporting currency.
C. The Close Income Statement batch job can only be used if you operate in an additional
reporting currency.
D. The batch job posts closing entries directly to the general ledger and not to a journal
batch.

Answer: D

QUESTION 44:

The Adjust Exchange Rates process will NOT update which of the following records?

A. Bank Account
B. Item Sales Price
C. Vendor Account

D. Customer Account

Answer: B

QUESTION 45:

Specific Posting Groups can be assigned to a:

A. Item Card
B. General Posting Setup
C. Customer Card
D. General Posting Group

Answer: A,C

QUESTION 46:

During Key User training, the customer said that they will need to record the usage of inventory items and people working at job sites. What areas of Navision would be used for recording the job usage entries?

A. Purchase Order, Purchase Invoice, Sales Journal
B. Purchase Journal, Purchase Order
C. Purchase Order, Sales Order
D. Purchase Order, Purchase Invoice, Job Journal

Answer: D

QUESTION 47:

Which of the following is TRUE in relation to account schedules that do NOT have an analysis view assigned?

A. The first two Dimension Totaling fields in the account schedule rows are the global dimensions.
B. The amounts in the Account Schedule Overview form are based on analysis view entries.
C. You cannot filter by dimensions in the account schedule rows.
D. The Dimension Totaling fields in the account schedule rows are based on the shortcut dimensions.

Answer: A

QUESTION 48:

If you want to post a recurring journal entry on the last day of every month, how can you

fill in the Recurring Frequency field in the recurring journal?

A. 1M
B. 1M+1D
C. 1M+CM
D. CM+1D

Answer: C

QUESTION 49:

In the FA Posting Groups window, you must specify the Accum. Depreciation Account
for each posting group. The account you enter should be:

A. A G/L account of the Balance Sheet type.
B. The same as the Acquisition Cost Account.
C. The same as the Depreciation Expense Acc.
D. A G/L account of the Income Statement type.

Answer: A

QUESTION 50:

Your client wants the program to automatically assign a set of dimensions to every
transaction posted for a specific customer. This is achieved by setting up:

A. Dimension Value Combinations
B. Default Dimensions
C. Dimension Combinations
D. Shortcut Dimensions

Answer: B

QUESTION 51:

What does "reclassification" mean in the Fixed Assets application area?

A. Transferring FA ledger entries to a different FA no.
B. Modifying the FA Class Code on the fixed assets card
C. Renaming the fixed asset card
D. Attaching a fixed asset to a different FA Depreciation Book

Answer: A

QUESTION 52:

To post VAT adjustment entries when payment discounts are granted, you must click the Adjust for Payment Disc. field in the General Ledger Setup window and:

A. Place a check mark in the Adjust for Payment Discount field in the VAT Posting Setup window for the combinations you wish to adjust.
B. Place a check mark in the Adjust for Payment Discount field on the cards for the customers for whom you want to enable the feature.
C. Click the Pmt. Disc. Excl. VAT field in the General Ledger Setup window.
D. Click the Unrealized VAT field in the General Ledger Setup window.

Answer: A

QUESTION 53:

For LCY Conversion Rounding to take place, the following accounts need to be set up in the Currency Card:

A. Conv. LCY Rounding Credit Account
B. Conv. LCY Rounding Debit Account, Conv. LCY Rounding Credit Account
C. Conv. LCY Rounding Debit Account
D. Realized Losses Account, Unrealized Losses Account

Answer: B

QUESTION 54:

Which of the following statements is TRUE with regard to the interest period for finance charge terms (that is, the period that relates to the interest rate percentage)?

A. The period is fixed at 360 days.
B. You can enter any number of days.
C. You can only select a period of 30 days or 360 days.
D. The period is fixed at 30 days.

Answer: B

QUESTION 55:

You have set up a bank account with the USD currency code. What rules apply in relation to vendor payments made from this bank account?

A. Only LCY payment lines will post.
B. Payment lines with any currency code, including LCY will post.
C. Only payment lines with a currency code of either USD or LCY will post.
D. Only payment lines with a currency code of USD will post.

Answer: D

QUESTION 56:

You wish to see the fixed assets that have a scheduled service visit next month. This information is provided in the:

A. Maintenance ledger Entries report.
B. Maintenance Next Service report.
C. Maintenance Analysis report.
D. Maintenance Registration form.

Answer: B

QUESTION 57:

Your client has accidentally posted incorrect depreciation amounts for many assets. How can the client cancel these incorrect entries?

A. The client must dispose all the assets with incorrect entries and create new assets to replace them.
B. The client should post a reversing recurring fixed asset journal.
C. The client should use the Cancel FA Ledger Entries batch job in the Depreciation Book Card.
D. The client should delete the incorrect entries.

Answer: C

QUESTION 58:

When setting up the additional reporting currency, you need to specify the exchange rate adjustment method for:

A. VAT Entries only
B. Customer and Vendor Ledger Entries
C. G/L Accounts only
D. G/L Accounts and VAT Entries

Answer: D

QUESTION 59:

The adjustment exchange rate used by the Adjust Exchange Rates batch job is determined by comparing the:

A. Ending Date in the Adjust Exchange Rates batch job with the Starting Date in the Currency Exchange Rates window.
B. Starting Date in the Adjust Exchange Rates batch job with the Starting Date in the Currency Exchange Rates window.
C. Ending Date in the Adjust Exchange Rates batch job with the work date.
D. Starting Date in the Adjust Exchange Rates batch job with the work date.

Answer: A

QUESTION 60:

During the Analysis and Design phase, the Solution Consultant will assess the cost of services provided by employees. This will also assist the Consultant's company in determining how much they will charge the Client for that service. When setting up costs and prices for employees in Navision, which area would be used?

A. Items
B. Categories
C. Resources
D. General Ledger Accounts

Answer: C

QUESTION 61:

What is the result of blocking a Dimension Code?

A. Prevents further posting to the Dimension code and restricts viewing of data containing that Dimension code.
B. Removes Dimension code data from the program.
C. Prevents viewing of data with the dimension code.
D. Prevents further posting using the Dimension code.

Answer: D

QUESTION 62:

When you set up your General Product Posting Groups you must consider:

A. How many groups you need for breaking down purchases by products.
B. How many groups you need for breaking down purchases by vendor.
C. How many groups you need for breaking down sales by different products.
D. How many groups you need for breaking down sales by customer.

Answer: A,C

QUESTION 63:

Your client has a customer who has an open EUR invoice and an open LCY invoice. The customer pays the total outstanding amount for the two invoices with a single USD payment. How should the client apply the payment?

A. It is not possible to apply a payment in one currency to an invoice in another currency.
B. The client should enter the USD payment, apply it to the open EUR and LCY invoices and then post the payment.
C. The client must make a new invoice in USD and apply this to the USD payment. The client must also make two credit memos and apply these to the open EUR and LCY invoices.
D. The client should not post the USD payment. Instead, the client should create a EUR payment line and a LCY payment line. You then apply each payment line to the related invoice and post the payment lines.

Answer: B

QUESTION 64:

Which of the following is TRUE of closed VAT Entries?

A. It is not possible to make printed VAT statements from closed VAT entries.
B. VAT Entries will only be closed if you post the VAT settlement.
C. It is not possible to see closed VAT entries in the VAT Statement Preview.
D. Closed VAT Entries can be reopened at any time.

Answer: B

QUESTION 65:

How can you copy all your posted depreciation entries from an existing depreciation book to a new book you have just created?

A. Use the Copy Depreciation Book batch job.
B. Use the Create FA Depreciation Books batch job.
C. Set up a depreciation book duplication list.
D. Use the Cancel FA Ledger Entries batch job.

Answer: A

QUESTION 66:

The number of G/L Accounts that you can specify in the Currency window in relation to the Additional Reporting Currency is:

A. Six (6)
B. Four (4)
C. Two (2)
D. As many as you choose

Answer: B

QUESTION 67:

To prevent Fixed Asset entries from posting to the General Ledger, what steps must a user take?

A. Remove the check marks in the Integration options for the G/L integration on the Depreciation Book Card and post the entry through the Fixed Asset Journal.
B. Record the entries using the Fixed Asset Journal and select the option not to post to G/L.
C. Remove the check marks in the Integration options on the Depreciation Book Card and post the entry through the Depreciation Journal.
D. This cannot be done since Fixed Assets is fully integrated with the rest of Navision.

Answer: A

QUESTION 68:

Your customer has several invoices and credit memos so that the customer balance is now negative. You have entered a Customer as the Account Type in a Cash Receipt Journal and applied all the credit memos and invoices. What else must occur so that when you post the journal it will bring the customer balance to 0.

A. The Amount field must be negative in the Cash Receipt Journal window.
B. The Amount field must be positive in the Cash Receipt Journal window.
C. The total amount for the applied credit memos must be larger than the total applied invoice amounts.
D. The Document Type should be Refund in the Cash Receipt Journal window.

Answer: B,C,D

QUESTION 69:

Alternative resource prices can be set up to depend on various criteria. Which of the following criteria can be used?

A. Work Type
B. Currency
C. Task
D. Price Group

Answer: A,B

QUESTION 70:

What batch job is used to create reminder lines for reminder headers that have been created?

A. Suggest Reminder Lines
B. Create Reminder
C. Create Reminder Lines
D. Suggest Reminder

Answer: A

QUESTION 71:

A level 1 reminder containing an additional fee of USD 7.50 was issued to a customer attached to the FOREIGN reminder term but no customer ledger entry containing the fee was created. What is the reason for this?

A. The Post Interest field in the Reminder Terms window does not contain a check mark.
B. The Post Additional Fee field in the Reminder Terms window does not contain a check mark.
C. The Reminder Terms Code field on the customer card has not been filled in.
D. The Blocked field on the customer card is not empty.

Answer: B

QUESTION 72:

There are several Balancing fields that are available to track the application at the bottom of the Apply Vendor Entries window. Mark the fields that ARE balancing fields.

A. Amount to Apply
B. Invoice Discount
C. Appln. Currency
D. Available Amount

Answer: A,C,D

QUESTION 73:

Setting up a depreciation book duplication list will allow you to:

A. Allocate depreciation expenses between different dimension values.

B. Create and post the same fixed asset entry in multiple depreciation books.
C. Allocate depreciation expenses between different G/L accounts.
D. Post fixed asset entries directly to the general ledger.

Answer: B

QUESTION 74:

One of the consequences of closing a fiscal year is that you:

A. Cannot reopen the year.
B. Cannot post more entries in that year.
C. Close the Income Statement at the same time.
D. Compress all G/L entries for that year.

Answer: A

QUESTION 75:

What field must equal zero before you can post a General Journal?

A. Balance Account No.
B. Balance
C. Amount
D. Total Balance

Answer: D

QUESTION 76:

If you place a check mark in one of the following fields, then you must set up the payment discount accounts in the Customer Posting Group and Vendor Posting Group windows. Which field is this?

A. Adjust for Payment Disc.
B. Pmt. Disc. Incl. VAT
C. Pmt. Disc. Excl. VAT
D. Allow VAT Difference

Answer: C

QUESTION 77:

Which of the following statements about job status codes is TRUE?

A. You can only modify budgets for jobs for which the Status field is "Planning".

B. You can always post to a job regardless of what the status is.
C. If you place a check mark in the Blocked field, the job status will be changed to "Completed".
D. You cannot change a job to its previous status.

Answer: D

QUESTION 78:

To update the fixed asset values that are covered by insurance policies, you use the:

A. Copy Depreciation Book batch job.
B. Calculate Depreciation batch job.
C. Index Insurance batch job.
D. Index Fixed Assets batch job.

Answer: C

QUESTION 79:

General Business Posting Groups are:

A. Set up in the Financial Management area.
B. Are assigned to Resource Cards.
C. Are assigned to Vendor Cards.
D. Are assigned to Item Cards.

Answer: A,C

QUESTION 80:

An automobile that is set up in Fixed Assets is used in multiple departments of a business. The customer wants the expense for depreciation to be allocated between the department dimension values. How would you set this up?

A. Set up the dimension allocation under the Fixed Asset Posting Group for the automobile.
B. Set up the dimension allocation in the Depreciation Book Card
C. Set up the dimension allocation on the Fixed Asset Card for the automobile
D. Establish the dimension allocation in the Fixed Asset Journal

Answer: A

QUESTION 81:

The Maintenance Registration window in the Fixed Assets application area is used to

record the history of:

A. Purchases of Fixed Assets
B. Disposals of Fixed Assets
C. Servicing of Fixed Assets
D. Reclassifications of Fixed Assets

Answer: C

QUESTION 82:

Your client has posted an application of an invoice entry and a payment entry. A payment discount was possible but has not been calculated by the program when the entries were applied. What is the most likely reason for the payment discount being ignored?

A. The Allow Payment Discounts field on the customer card is empty.
B. The client selected the Invoice entry as the Applying entry instead of the Payment entry.
C. Payment discounts are only calculated when you post the payment entry.
D. The Allow Payment Discounts field in the Sales & Receivables Setup is empty.

Answer: B

QUESTION 83:

Dimension Priorities for Sales Journal entries are set as "2" for the Item table and "1" for the Customer table. What is the effect?

A. If the Dimension code has a value from the Item Table and the Customer Table, then the Item Table takes priority.
B. The program will resolve the conflict in favor of the last entered account.
C. The Item Table always takes precedence.
D. If the Dimension code has a value from the Customer Table and the Item Table, then the Customer table takes priority.

Answer: D

QUESTION 84:

London Postmasters has limited funds available for paying its vendors, therefore, on each vendor card the company has entered a number from 1 to 3 in the Priority field. What have they specified?

A. That a vendor must always be paid in cash.
B. The relative importance of a vendor.

C. The sorting order for the Suggest Vendor Payments batch job.
D. That a vendor is the primary supplier of certain items.

Answer: C

QUESTION 85:

You wish to record a partial disposal of Fixed Asset No. 500. When recording the disposal in the program, which one of the following steps is necessary?

A. You must post a reclassification of the asset value to be disposed to a new asset.
B. You must post the disposal directly to Fixed Asset No. 500.
C. You must post the sales amount directly to Fixed Asset No. 500.
D. You must delete Fixed Asset No. 500 and enter two new assets.

Answer: A

QUESTION 86:

QUESTION 87:

Which of the following statements are correct for budgets?

A. You can select which values to show as lines and which values to show as columns.
B. You cannot copy the budget to Excel.
C. You cannot modify budget entries.
D. The Copy G/L Budget function includes an adjustment factor.

Answer: A,D

QUESTION 88:

In a cash receipt journal, you have entered a payment of EUR -25,000.00. You now want to apply this payment to two customer ledger entries of EUR 15,000.00 and USD 9,000.00. Which option must you select in the Appln. between Currencies field in the Sales & Receivables Setup window to be able to apply these entries?

A. None
B. EMU
C. All
D. EUR

Answer: C

QUESTION 89:

In regard to applying entries after posting, which of the following statements is TRUE?

A. You can post the application without specifying an Applying Entry.
B. It is strongly recommended that you only include ONE entry with Document Type = Payment or Refund when you apply already-posted entries.
C. If the application does not balance, the journal will not post.
D. If you select a payment or refund as the applying entry, the program will not include payment discount information when calculating the payment or refund amount.

Answer: B

QUESTION 90:

Certkiller .com wants their most experienced consultants to work on a project. The company has been using the Resource Functional Area to post Resource Usage through the Resource Journal. Where can they go to view the Consultants' Usage and ascertain who would be best suited to work on this project?

A. Job Ledger
B. Vendor Ledger
C. Resource Ledger
D. General Ledger

Answer: C

QUESTION 91:

In order to suggest the lines for the Bank Reconciliation, what must you do?

A. Enter the Statement Date and then use the Suggest Bank Acc. Recon. Lines function.
B. Enter the Statement Date and the Statement Ending Balance and then use the Suggest Bank Acc. Recon. Lines function.
C. Enter the Statement Ending Balance and then use the Suggest Bank Acc. Recon. Lines function.
D. Enter the Statement Date and the Statement Ending Balance.

Answer: B

QUESTION 92:

General Product Posting Groups are assigned to

A. Vendors
B. Item charges
C. Fixed Assets
D. Customers

Answer: B

QUESTION 93:

In the project's contract, it states that 115 hrs has been budgeted for development hours. Any hours above 115 will be billed at 1.5x's the original hourly rate. Any hours above 230 hours will be billed at 3x's the original hourly rate. This information will be entered through the resources by setting up:

A. Chargeable Usage
B. Alternative Prices by Work Type
C. Indirect Cost Calculations
D. Alternative Prices by Price Group

Answer: B

QUESTION 94:

Where do you find predefined functionality for export to Excel?

A. In the Acc. Schedule Overview window
B. In the Chart of Accounts window
C. In the Navigate window
D. In the Analysis by Dimensions window

Answer: A,D

QUESTION 95:

To reverse a Customer Ledger Entry, all of the following statements are true except:

A. The total amount of G/L Entries must equal zero.
B. Only entries with the Journal Batch Name filled in can be reversed.
C. Bank Ledger Entries must be closed by reconciliation.
D. The Customer Ledger Entry must not be applied.

Answer: C

QUESTION 96:

The primary balance sheet G/L Account associated with the Customer Posting Group is:

A. Accounts Receivable
B. Revenue
C. Resources

D. Accounts Payable

Answer: A

QUESTION 97:

You have created an Analysis by Dimensions based on analysis view entries. Analysis view entries are created based on:

A. Account Schedule entries
B. Vendor Ledger entries
C. Customer ledger entries
D. General ledger entries

Answer: D

QUESTION 98:

Which dimension feature needs to be set up to prevent the posting of the ARGE Business Group Which dimension feature needs to be set up to prevent the posting of the ARGE?Business Group dimension value with the "HOME" Customer Group dimension value?

A. Dimension Combinations and Dimension Value Combinations
B. Value Posting Rules
C. Default dimension priorities
D. Global Dimensions

Answer: A

QUESTION 99:

You have created the January 2003 sales budget. February sales are budgeted to be 20% more than January. Which of the following settings are necessary to create the February budget using the Copy G/L Budget batch job?

A. Date Change Formula = "1M" and Date Compression = "1M".
B. Adjustment Factor = 1.2 and Date Change Formula = "1M".
C. Adjustment Factor = 0.8 and Date Compression = "1M".
D. Adjustment Factor = 0.8 and Date Change Formula = "M".

Answer: B

QUESTION 100:

In the Fixed Assets application area, what does the term "salvage value" mean?

A. The residual value of a fixed asset when it is fully depreciated.
B. The difference between the sales price and the depreciated value of an asset.
C. The amount by which a fixed asset can be depreciated below zero.
D. The book value of a fixed asset after depreciation has been posted.

Answer: A

QUESTION 101:

General Product Posting Groups define groups of

A. Customers and Vendors.
B. Products you sell or purchase.
C. Fixed Assets.
D. Resources and Jobs.

Answer: B

QUESTION 102:

In the General Ledger Setup window and the Currencies window you define the maximum VAT difference allowed for LCY and each foreign currency. Do you need to do more before you can enter VAT manually in a purchase order document?

A. Yes, you have to put a check mark in the Allow VAT Difference field in the Purchases & Payables Setup window.
B. No
C. Yes, you have to put a checkmark in the Allow VAT Difference field in the General Journal Batches window.
D. Yes, you have to put a checkmark in the Allow VAT Difference field in the General Ledger Setup window.

Answer: A

QUESTION 103:

What is the purpose of printing the Closing Trial Balance report?

A. To provide the basis for the accountant's preparation of the annual accounts.
B. To print a list of only those entries posted with closing dates.
C. To close the accounting periods in the current fiscal year.
D. To close the income statement accounts.

Answer: A

QUESTION 104:

When applying a payment to an outstanding invoice after both items have been posted, you must go into the customer ledger entries and use the Functions, Apply Entries function. When you post application of the entries, what date does the system use as a default for the posting date of the application?

A. Today system date. Today system date.
B. The Posting Date of the latest entry in the application.
C. The Work date entered under Tools, Work date.
D. The Invoice date of the outstanding posted sales invoice.

Answer: B

QUESTION 105:

When a job is completed, what would you do to complete the billing of the customer for the job?

A. Create a Sales Invoice and use the Function, Get Job Usage to bring in the usage for billing.
B. Create a Sales Order and use the Function, Copy Document to bring in the usage for billing.
C. Create a Job Journal entry and copy the Job Ledger entries into the journal for billing the usage.
D. Create a Sales Quote and use the Function, Get Phase, Task, Step to bring in the usage for billing.

Answer: A

QUESTION 106:

Your client wishes to increase an asset depreciable base since the depreciation calculated for the asset Your client wishes to increase an asset? depreciable base since the depreciation calculated for the asset has been too high in the past. To process this correction in the system, the client can post:

A. A Depreciation entry
B. An Appreciation entry
C. A Write-Down entry
D. An Acquisition entry

Answer: B

QUESTION 107:

You have specified allocations for posting depreciation for an FA posting group. Before you run the Calculate Depreciation batch job, how will you make sure that the allocations are taken into consideration?

A. Insert a check mark in the Insert Bal. Account field on the Options tab.
B. Insert a check mark in the Use Allocations field on the Options tab.
C. Remove any check mark from the Use Allocations field on the Options tab.
D. Remove any check mark from the Insert Bal. Account field on the Options tab.

Answer: A

QUESTION 108:

The Adjust Exchange Rates batch job posts the exchange adjustments related to customer and vendor ledger entries to which G/L accounts?

A. Realized G/L Gains and Realized G/L Losses
B. Unrealized Gains and Unrealized Losses
C. Residual Gains and Residual Losses
D. Realized Gains and Realized Losses

Answer: B

QUESTION 109:

It is possible to unapply Vendor Ledger Entries from which forms?

A. Detailed Vendor Ledger Entries
B. Vendor Ledger Entries
C. Apply Vendor Entries
D. Applied Vendor Entries

Answer: A,B

QUESTION 110:

Trail Codes are comprised of which of the following types?

A. Currency Codes
B. Reason Codes
C. Chart of Accounts
D. Source Codes

Answer: B,D

QUESTION 111:

If you have set up some budgeted fixed assets, the Fixed Asset - Projected Value report can be used to show:

A. The Budgeted depreciation only.
B. The Budgeted acquisition costs and budgeted depreciation.
C. The Budgeted acquistion costs only.
D. The Budgeted acquisition costs, budgeted depreciation, budgeted disposal proceeds and the projected gain or loss.

Answer: D

QUESTION 112:

Choosing the "Limited" option in Dimension Combination Setup allows which of the following?

A. The Dimension combination is allowed in only certain circumstances.
B. The Dimension combination is allowed in only certain circumstances, and the values are defined.
C. The Dimension combination is always allowed on entries.
D. The Dimension combination is allowed on every entry.

Answer: B

QUESTION 113:

When you set up your Business Posting Groups you must consider:

A. How many groups you need for breaking down sales by customer.
B. How many groups you need for breaking down purchases by vendor.
C. How many groups you need for breaking down purchases by products.
D. How many groups you need for breaking down sales by products.

Answer: A,B

QUESTION 114:

The Dimensions - Total report:

A. Can be printed from the Analysis by Dimensions form.
B. Shows all G/L entries for each dimension combination in a chosen analysis view.
C. Allows you to use a column layout to determine the report columns.
D. Includes a pre-defined column layout.

Answer: C

QUESTION 115:

Which of the following can be selected as "Types" of General Journals on the Journal Template?

A. Shipments
B. Assets
C. Liabilities
D. Payments

Answer: B,D

QUESTION 116:

You are creating an account schedule column that should display the net change in account balances for the fiscal year in which the account schedule period ends. In the Column Layout, you should select a Column Type of:

A. Rest of Fiscal Year
B. Balance
C. Entire Fiscal Year
D. Beginning Balance

Answer: C

QUESTION 117:

Which dimension feature needs to be set up to prevent the posting of the ARGE?Business Group Which dimension feature needs to be set up to prevent the posting of the ?ARGE?Business Group dimension value with the "HOME" Customer Group dimension value?

A. Dimension Combinations and Dimension Value Combinations
B. Default dimension priorities
C. Global Dimensions
D. Value Posting Rules

Answer: A

QUESTION 118:

Your client has set up a default AREA dimension value of "30" for customer 10000. How do you make sure that entries for customer 10000 always contain one of the AREA

dimension values, but not necessarily "30"?

A. Choose ode Mandatory in the Value Posting field for the default dimension. Choose code Mandatory in the Value Posting field for the default dimension.
B. Choose "No Code" in the Value Posting field for the default dimension.
C. Choose "Same Code" in the Value Posting field for the default dimension.
D. Leave the Value Posting field for the default dimension empty.

Answer: A

QUESTION 119:

You have posted cash payment of 290 which appears incorrectly on the bank statement as 209. When completing the bank reconciliation, how can you record this difference?

A. Enter the bank statement amount in a reconciliation line with the Type of ifference? Enter the bank statement amount in a reconciliation line with the Type of ?ifference?
B. Enter the difference in the Total Difference field.
C. Change the Balance Last Statement field by the amount of the difference.
D. You must reverse the bank account ledger entry for 290 and post a new bank account ledger entry for 209.

Answer: A

QUESTION 120:

When you run the Adjust Exchange Rates batch job for customer ledger entries, then entries are posted to the Detailed Cust. Ledg. Entry table per:

A. Currency
B. Customer ledger entry
C. Customer
D. Date

Answer: B

QUESTION 121:

What is the effect of using the Insert Conv. LCY Rndg. Lines function in journals?

A. The function inserts a LCY journal line that ensures that the journal is balanced both in foreign currency and LCY.
B. The function replaces all currency amounts in the journal with LCY amounts.
C. The function posts rounding differences to a currency residual account.
D. The function inserts a foreign currency journal line that ensures that the journal is balanced both in foreign currency and LCY.

Answer: A

QUESTION 122:

Which of the following Periodic Activities in the Jobs functional area would be used to make the General Ledger entry that will post the value of Work in Progress for a specific job to the Income Statement Recognition Accounts?

A. Post Expected Cost to G/L
B. close Income Statement
C. Posting Inventory Cost to G/L
D. Post Job Recognition to G/L

Answer: D

QUESTION 123:

You wish to make a single cash payment to each vendor netting all outstanding invoices and credit memos. What is the easiest way to do this?

A. Place a check mark in the Net Amounts field when using the Suggest Vendor Payments function.
B. Invoices must be paid and credit memos must be refunded separately in the program.
C. For each vendor, manually enter a line in the Payment journal and apply the journal line to all outstanding entries.
D. Place a check mark in the Summarize per Vendor field when using the Suggest Vendor Payments function.

Answer: D

QUESTION 124:

If you choose the "Variable" Recurring Method on a Recurring Journal, which one of the following describes how Navision will process the journal?

A. The Amount field on the journal will be changed to zero after posting and a reversing entry will be posted the following day
B. The balance of the account you select will be automatically entered in the Amount field and will be changed to zero after posting
C. The Amount field will remain the same after posting
D. The Amount field on the journal will be changed to zero after posting

Answer: D

QUESTION 125:

You can set up rules to determine how to resolve conflicts between default dimension values for posting and balancing accounts when you assign default dimensions to a journal line. You achieve this by setting up:

A. Default Dimension Priorities for the source code of the journal.
B. Account Type Default Dimensions.
C. Value Posting rules for the default dimensions.
D. Shortcut Dimensions for the journal.

Answer: A

QUESTION 126:

Which of the following statements is TRUE of dimensions?

A. Only shortcut dimensions are stored directly on the G/L entries.
B. Only budget dimensions are stored directly on the G/L entries.
C. All dimensions are stored directly on the G/L entries.
D. Only global dimensions are stored directly on the G/L entries.

Answer: D

QUESTION 127:

You wish to create a column to show the same information for the previous accounting period for comparison with the accounting period specified in the account schedule Date Filter. To achieve this you should:

A. Enter "-1P" in the Comparison Period Formula field in the Column Layout.
B. Enter "+1M" in the Comparison Date Formula field in the Column Layout.
C. Enter "-1P" in the Comparison Date Formula in the Column Layout.
D. Enter "+1M" in the Comparison Period Formula field in the Column Layout.

Answer: A

QUESTION 128:

For the reminder term code REMINT, on a reminder level, you have inserted a checkmark in the calculate interest field. What else do you need to do/to check to make sure the program calculates interest and reminders? Select two.

A. You must also insert a check mark in a Post Interest field in the reminder terms window.
B. You must enter a valid finance charge terms code on the cards for customer that are

attached to REMINT code,

C. You must make sure that the grace period field on the reminder level contains a data formula that equals the interest period.

D. You must make sure that customer attached to the REMINT code have a payment terms code that does not include payment discount.

Answer: A,B

QUESTION 129:

Your client wishes to transfer a Job costs to a work in a process account in the Balance Sheet. How can the client do this is the program?

A. Use the Post WIP Value to G/L Batch job followed by the calculate Job WIP Value Batch Job

B. Use the Post Recognition to G/L Batch job followed by the Calculate Job recognition batch job

C. Use the calculate Job Recognition Batch Job followed by the post Recognition to G/L batch Job.

D. Use the calculate Job WIP Batch job followed by the Post WIP Value to G/L Batch Job.

Answer: D

QUESTION 130:

The posting of a Purchase Order when a Item is purchased specifically for a job will create an entry in which ledger?

A. Resource Ledger

B. Job Ledger

C. Physical Inventory Ledger

D. Item Ledger.

Answer: B

QUESTION 131:

What information would be entered in the Totaling field of a row in an Account Schedule if the totalling type field has the "total Accounts" option Selected?

A. the type of account from the G/L chart of Accounts

B. The YTD total for the account.

C. The G/L Account number for an end total or total account.

D. The net change total for the account.

Answer: D

QUESTION 132:

Your client wishes to transfer a Job costs to a work in a process account in the Balance Sheet. How can the client do this is the program?

A. Use the Post WIP Value to G/L Batch job followed by the calculate Job WIP Value Batch Job
B. Use the Post Recognition to G/L Batch job followed by the Calculate Job recognition batch job
C. Use the calculate Job Recognition Batch Job followed by the post Recognition to G/L batch Job.
D. Use the calculate Job WIP Batch job followed by the Post WIP Value to G/L Batch Job.

Answer: D