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Question: 1

The Vice President of Sales is proposing to change the account format so sales can be tracked more precisely. Assuming the account framework was set to the maximums allowed in Microsoft Dynamics GP for account length and segments, which of the following statements are true about changing the account format? Choose the 2 that apply.

- A. The account format length can be changed from 10 characters to 11 characters.
- B. Changes can be made to the account format before the chart of accounts has been entered.
- C. The account format can be shortened from 9 characters to 6 characters after the chart of accounts has been entered.
- D. After Microsoft Dynamics GP is installed, changes cannot be made to the account format.

Answer: A, B

Question: 2

Which of the following are differences when posting to General Ledger versus posting Through General Ledger Files? Choose the 2 that apply.

- A. When posting to General Ledger, a password is required.
- B. When updating beginning balances in subsidiary ledgers, batches can be deleted in General Ledger.
- C. It is a one-step process to post from the subsidiary ledger and update the account balance.
- D. Changes can be made to the batch in General Ledger before updating the account balances.

Answer: B, D

Question: 3

The Accounting Manager has set up users, security tasks and security roles. How are these used in Microsoft Dynamics GP?

- A. Users are assigned to security tasks, security tasks are assigned to security roles.
- B. Security roles are assigned to security tasks, security tasks are assigned to users.
- C. Security tasks are assigned to security roles, security roles are assigned to users.
- D. Users are assigned to security roles, security roles are assigned to security tasks

Answer: C

Question: 4

Which date is used as the posting date in General Ledger if a batch of transactions is posted in summary from a subsidiary ledger in Microsoft Dynamics GP?

- A. User Date
- B. Due Date
- C. Batch Date
- D. Transaction Date

Answer: C

Question: 5

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 can set their own display settings in User Preferences

- C. Users can only be deleted in SQL, not Microsoft Dynamics GP
- D. Users must be assigned to a class

Answer: A, B

Question: 6

What function provides an option to designate a default printer for a specific task such as printing payables checks?

- A. Windows Print Setup
- B. Named Printers
- C. Process Server
- D. Activity Tracking

Answer: B

Question: 7

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

- A. Activating security
- B. Defining an account format
- C. Setting up user classes
- D. Setting up payment terms

Answer: C

Question: 8

If 'Post through General Ledger' is selected in Posting Setup for Payables Management transactions, what happens to a voucher that is posted in a batch in Payables Management?

- A. The transaction only updates Payables Management.
- B. The transaction is sent to General Ledger without updating Payables Management.
- C. The transaction updates Payables Management and General Ledger after it is posted in Payables Management.
- D. The transaction updates Payables Management and is sent to a General Ledger batch where it needs to be posted.

Answer: C

Question: 9

The Controller wants the ability to reprint posting journals for auditing purposes. Where must the Controller go to select the option to have the ability to reprint posting journals in Microsoft Dynamics GP?

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

Answer: B

Question: 10

Edit lists can be printed from which of the following windows in Microsoft Dynamics GP? Choose the 2 that apply.

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

Answer: A, C

Question: 11

The Controller of the XYZ Company is unhappy because many data entry errors are made by users entering single transactions that are posted without edit list reviews. What step(s) can be taken in Microsoft Dynamics GP to help encourage that these practices are corrected?

- A. Select the posting Date From Batch option in Posting
- B. Require control totals in the batch entry window and enter a unique audit trail code for each transaction
- C. Select the Post Through GL option in Posting Setup and require control totals in the batch entry window
- D. Clear the allow Transaction Posting option in Posting Setup and select the 'Require Batch Approval' option and enter an approval password

Answer: D

Question: 12

A company enters all sales transactions as General Ledger transactions. The company wants to use the tax features (details and schedules) in General Ledger. Where must they go to activate this feature?

- A. General Ledger Setup
- B. Account Maintenance
- C. Company Setup Options
- D. Tax Schedule Maintenance

Answer: C

Question: 13

What is the maximum account length and maximum number of segments for an account in Microsoft Dynamics GP?

- A. 66 and 10
- B. 50 and 20
- C. 25 and 5
- D. 20 and 10

Answer: A

Question: 14

What is the maximum number of fiscal periods that can be created when setting up a new fiscal year in Microsoft Dynamics GP?

- A. 13
- B. 52
- C. 366
- D. 367

Answer: D Question: 15

Selena, the accounting manager, is concerned because there is going to be some adjusting entries that need to be made to accounts in General Ledger. Selena does not want to close the year until after these adjustments are made. How many open years does Microsoft Dynamics GP allow?

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

Answer: D

Question: 16

Which of the following tasks are provided when using Advanced Lookups Setup?

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

Answer: A

Question: 17

The System Administrator is setting up posting rules in Posting Setup. The Administrator decided to select the use Account Settings option in Posting Setup. What is the purpose of this option?

- A. It allows posting to be limited to certain accounts.
- B. It allows some accounts to be posted to in detail and others in summary.
- C. It allows for the restriction of which accounts appear in each series
- D. It allows the use of the account level security option.

Answer: B

Question: 18

If General Ledger transactions are posted to a fiscal year, what utility need to be run if the number of periods in the fiscal year is changed?

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

Answer: B

Question: 19

A customer walked into the store and purchased a phone. If the shipping method is pickup on a Receivables transaction, and the option in the Company Setup Options window to use the shipping method when selecting default tax schedules is selected, what tax schedule appears by default on the transaction?

- A. The tax schedule assigned to the customer
- B. The tax schedule assigned to your company

- C. The tax schedule assigned in Receivables Management Setup
- D. The tax schedule assigned to the phone

Answer: B

Question: 20

The System Administrator of the ABC Company completed all the security setups for a company. Where is security activated for the company in Microsoft Dynamics GP?

- A. Company Setup window
- B. Security Role Setup
- C. Security Setup window
- D. SQL Options window

Answer: A

Question: 21

After printing a General Ledger Trial Balance report and financial statements for the same period, the Accounting Manager notices that the balances for some accounts are different when comparing the two reports. What does the accounting manager need to do?

- A. Restore a backup; data is damaged.
- B. Run the reconcile year routine and reprint the reports to see if it fixes the data.
- C. Post transactions to correct the balances on the financial statements so they match the trial balance.
- D. Verify that all batches are posted in General Ledger, since transactions that are not posted could cause this difference.

Answer: B

Question: 22

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

- A. It determines which quick financial statement the account appears on.
- B. It determines which accounts maintain history after the year-end close process.
- C. It determines which accounts post in summary to the General Ledger from other modules.
- D. It determines which accounts are closed to retained earnings during the year-end close process.

Answer: D

Question: 23

If 'Allow Account Entry' is not selected (cleared) in Account Maintenance for an account, which of the following can occur?

- A. No transactions can be posted to the account.
- B. The account can be used if it is set up as a default posting account in Posting Accounts Setup or it defaults from a master record.
- C. The account can be selected from a lookup window as a posting account on a transaction in a distribution window.
- D. The account can be entered as a posting account on a transaction if the account number is typed in manually.

Answer: B

Question: 24

Which of the following are requirements to post General Ledger intercompany transactions in Microsoft Dynamics GP? Choose the 3 that apply.

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

Answer: A, B, D

Question: 25

Department Managers in the XYZ Company want to use Microsoft Excel to create initial budgets. How should these department budgets be entered into Microsoft Dynamics GP?

- A. Import the budgets using the Excel Based Budgeting Wizard.
- B. Enter the budgets by posting budget transactions in Transaction Entry.
- C. Use a budget method in Budget Maintenance to enter the budgets.
- D. Use the Single Account Budget Maintenance window to manually enter the amounts into each period for the accounts.

Answer: A

Question: 26

The Purchasing Manager wants to analyze purchases using a transaction history report in General Ledger. When are transactions moved to history in General Ledger?

- A. When transactions are applied
- B. When transactions are posted in General Ledger
- C. When fiscal periods are closed at the end of each month
- D. When the year-end closing process is run in General Ledger

Answer: D

Question: 27

Which of the following statements is true concerning Quick Journal transactions?

- A. Quick Journals can be entered in recurring batches.
- B. Any defaulted account can be left with a zero posting amount.
- C. Quick Journals can be saved and posted from the batch entry window.
- D. Accounts can be deleted on the transaction and this change becomes a permanent change to the Quick Journal setup.

Answer: B

Question: 28

Transactions were posted to unit, posting, fixed allocation and variable allocation accounts in General Ledger. Which accounts always have a zero balance? Choose the 2 that apply.

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

Answer: C, D Question: 29

What type of account posts to distribution accounts based on percentages entered?

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

Answer: C

Question: 30

What is the most efficient way to record a transaction that uses the same distribution accounts for each posting, but the posting amounts vary with each posting?

- A. Set up a Quick Journal entry
- B. Set up a recurring batch for the transaction
- C. Post to a fixed allocation account in General Ledger
- D. Post to a variable allocation account in General Ledger

Answer: A

Question: 31

The Accounting Manager is getting ready to complete year-end procedures in General Ledger. What options are available for closing 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 single variable allocation account which allows retained earnings to be split between a group of posting accounts.
- D. Close to a single fixed allocation account which allows retained earnings to be split between a group of posting accounts.

Answer: A, B, D

Question: 32

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

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

Answer: A, B

Question: 33

Which of the following is a requirement when setting up a variable allocation account?

- A. All breakdown accounts must be unit accounts.
- B. Distribution percentages must be entered for each breakdown account.
- 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: 34

The Reconcile to GL feature is used to help with reconciling which of the following subsidiary modules to control accounts in General Ledger? Choose the 2 that apply.

- A. Bank Reconciliation
- B. Receivables Management
- C. Payables Management
- D. Inventory Control

Answer: B, C

Question: 35

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

- A. A previously entered transaction is reversed.
- B. One transaction posts on the transaction date and is reversed when the transaction is posted again.
- C. Two transactions are posted immediately, one on the transaction date, and one on the reversing date.
- D. A transaction is posted on the transaction date, and when the user date is set to the reversing date, a reversing transaction posts.

Answer: C

Question: 36

How many organizational levels can be created in Organization Structures?

- A. 3
- B. 4
- C. 6
- D. 8

Answer: B

Question: 37

Which of the following statements are true about unit accounts? Choose the 3 that apply.

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

Answer: A, B, C

Question: 38

Which of the following statements are true if the posting to History option in General Ledger Setup is selected? Choose the 2 that apply.

- A. After posting to history, manual adjustments need to be made to the current year retained earnings account.
- B. It allows adjusting entries to be entered into General Ledger for the previous year, even though the year has been closed.
- C. When posting to a historical year, two entries are posted; one to update the beginning balances for the current year and one to update the historical balances.
- D. A transaction can be posted to any historical year set up in Fiscal Periods Setup.

Answer: B, C

Question: 39

Which of the following occurs during 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. Balance sheet accounts are summarized, bringing the balances forward as the accounts' beginning balance in the new fiscal year.
- C. The financial statements print for the year automatically after the year-end closing is complete.
- D. The General Ledger account balances are reconciled for the year.

Answer: A, B, D

Question: 40

Which of the following tasks can be completed using the Mass Modify Chart of Accounts feature?

- A. A range of accounts can be inactivated.
- B. The Chart of Accounts can be copied to a new company.
- C. The posting type can be updated for a range of accounts.
- D. The balances of a range of accounts can be moved to a new account range.

Answer: A

Question: 41

A remittance form automatically prints for a computer check in Payables Management in which of the following situations?

- A. If more than one voucher is paid on a computer check.
- B. If there are more than ten items that need to print on the check stub.
- C. If there are more than twelve items that need to print on the check stub.
- D. If any of the checks are printed for more than the maximum check amount.

Answer: C

Question: 42

An invoice is posted and fully applied to a payment. Later, the payment is voided. What happens to the invoice that is applied to the payment?

- A. The invoice is voided also
- B. The invoice is moved to the Payables History table
- C. The invoice is returned to the Payables Open Transaction table
- D. The invoice is moved back to the Payables Transaction Work table

Answer: C

Question: 43

What is the result if a purchases account is entered in Vendor Account Maintenance and an additional purchases account is also set up and is selected to default on the transaction?

- A. Both accounts default on the transaction, with the entire purchases amount defaulting on the newly added additional purchases account.
- B. Both accounts default on the transaction with a zero amount and the purchases amount desired to post to each account needs to be posted manually.
- C. Both accounts default on the transaction, with the entire purchases amount defaulting on the purchases account from the Vendor Account Maintenance window.

D. Both accounts default on the transaction. The purchase amount is automatically split evenly by the system between the purchases account and the additional purchases account.

Answer: C

Question: 44

Which of the following statements are true regarding recurring batches in Payables Management? Choose the 3 that apply.

- A. Payments can be entered into a recurring batch.
- B. The recurring batch can be saved in the system indefinitely.
- C. It is an efficient way to enter transactions that repeat on a frequent basis, such as monthly rent.
- D. Each time the batch is posted, the posting date increments based on the selected batch frequency.

Answer: B, C, D

Question: 45

If it necessary to record both a vendor invoice and payment at the same time, where should the transaction be entered?

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

Answer: B

Question: 46

Which of the following 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. Add a voucher to an existing payment
- C. Select a range of vendors to pay
- D. Remove a voucher from an existing payment

Answer: A, B, D

Question: 47

When are invoice documents moved to the history table in Payables Management?

- A. When an invoice is posted
- B. When an invoice is posted and fully applied
- C. When the fiscal year-end close process is performed in Payables Management.
- D. When the purchasing series has been closed in the Fiscal Periods Setup window.

Answer: B Question: 48

The Payables Clerk selected to print checks and sent the checks to a printer. Which of the following options are available to the Payables Clerk after printing a batch of checks? Choose the 3 that apply.

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

Answer: B, C, D

Question: 49

When will a posting journal be generated from the Apply Payables Document window? Choose the 2 that apply.

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

Answer: A, B

Question: 50

What windows in Payables Management can be used to print computer checks? Choose the 2 that apply.

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

Answer: A, C

Question: 51

Which transaction types in Payables Transaction Entry can be entered in recurring batches? Choose the 2 that apply.

- A. Invoices
- B. Credit Memos
- C. Miscellaneous Charges
- D. Invoices with Payments

Answer: A, C

Question: 52

An intercompany transaction is entered in Payables Management. When is this information sent to the destination company?

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

Answer: A

Question: 53

Which of the following statements are true about a vendor that is placed on hold?

- A. No payment transactions can be posted to the vendor on hold.
- B. No type of transactions can be entered for the vendor on hold.
- C. No type of transactions can be posted for the vendor on hold.
- D. No invoice transactions can be posted for the vendor on hold.

Answer: A

Question: 54

The Purchasing Manager of the ABC Company has noticed that numerous data entry errors have been made in the first few months of using Payables Management. In most cases, these errors were duplicate entry of invoices. As their Consultant, what should be recommended to avoid this problem?

- A. Enter a document number for all transactions in Payables Management.
- B. Select the 'Allow Single Invoice Numbers Only' check box for vendors in Vendor Maintenance.
- C. Select o for the allow Duplicate Invoices Per Vendor option in Payables Management Setup.
- D. Clear the verride Voucher Number at Transaction Entry option in Payables Management Setup.

Answer: C

Question: 55

When a transaction is entered in Payables Transaction Entry, which number is automatically generated by Microsoft Dynamics GP to uniquely identify the transaction?

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

Answer: A

Question: 56

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

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

Answer: D

Question: 57

A vendor, the ABC Company sent an invoice along with merchandise. The invoice is entered and posted in Payables Management. Some of the merchandise is later determined to be damaged. What can be done to temporarily prevent this invoice from being paid, but still allow other ABC Company invoices to be paid?

- A. Inactivate the ABC Company vendor.
- B. Place the individual invoice on hold.
- C. Place the ABC Company vendor on hold.
- D. Void the disputed invoice from the ABC Company.

Answer: B

Question: 58

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

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

Answer: B

Question: 59

Lisa posted an invoice and later realized she selected the wrong payment terms, which calculated an incorrect due date for the invoice. How can she change the due date on the invoice? Choose the 2 that apply.

- A. Void the invoice and reenter it with the correct due date.
- B. Use Payables Utilities to change the due date of the invoice.
- C. Delete the invoice and reenter it with the correct due date.
- D. Use the Edit Payables Transactions window to change the due date.

Answer: A, D

Question: 60

How is the batch total calculated for a Payables Batch?

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

Answer: A

Question: 61

Which of the following is a depreciation sensitive field?

- A. Acquisition Date
- B. Asset ID
- C. Original Life
- D. Quantity

Answer: C

Question: 62

A line item on a purchase order is a fixed asset purchase. The item needs to be added as an asset in Fixed Assets. How is integration from Purchase Order Processing by Receipt Line triggered?

- 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 entered on a purchase order or receivings transaction
- C. By changing the account number on the PURCH type distribution line to a Clearing account
- D. By changing the account number on the PURCH type distribution line to a Fixed Assets Purchase Posting Account

Answer: B

Question: 63

If a depreciation sensitive field is changed, what option should be selected if the depreciation already taken on the asset should not be changed or modified?

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

Answer: C

Question: 64

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

- A. Retirement
- B. Estimation
- C. Depreciation
- D. Projection

Answer: D

Question: 65

Where can a default depreciation method be designated for a group of assets?

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

Answer: B

Question: 66

What is the purpose of Purchasing Posting Accounts in Fixed Assets?

- A. This is the account that is debited when an asset is added in Fixed Assets.
- B. This is the account that is credited when an asset is added in Fixed Assets.
- C. This is the account used to trigger Fixed Assets that an item from Payables Management needs to be capitalized.
- D. 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.

Answer: C

Question: 67

What is the function of the Corporate Book that is designated in Fixed Assets Company Setup?

- A. This is the book that defaults on all reports.
- B. This is the book where assets are automatically added.
- C. This is the only book where depreciation can be calculated.
- D. This is the book that updates/posts to the General Ledger module.

Answer: D

Question: 68

What is the best way to track component (related) assets if the component might be linked to a different asset in the future?

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

Answer: C

Question: 69

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

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

Answer: A, C

Question: 70

Which processes are saved by User ID in Fixed Assets?

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

Answer: B

Question: 71

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

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

Answer: B, C, D

Question: 72

What are the requirements to void an invoice in Receivables Management? Choose the 2 that apply.

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

Answer: A, B

Question: 73

Which of the following credit limit options are available when setting up a customer? Choose the 3 that apply.

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

Answer: A, B, D

Question: 74

How should a customer be set up if their transactions need to be consolidated at the end of each period?

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

Answer: A

Question: 75

The XYZ Company is a customer placed on hold. Which of the following document types can still be entered for the XYZ Company?

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

Answer: D

Question: 76

When the Finance Charge process is run at period-end, what additional step must be taken to have the finance charges appear on customer statements in Receivables Management?

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

Answer: C

Question: 77

Which of the following statements describe an open item customer?

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

Answer: B

Question: 78

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

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

Answer: B

Question: 79

The ABC Company sent a prepayment for a special order is not yet invoiced. The payment is deposited at the bank. How should this payment be recorded in Receivables Management?

- A. Enter and post the payment in Cash Receipts Entry and leave it unapplied.
- B. Enter and post the payment after the special order is invoiced in Receivables Transaction Entry.
- C. Enter and apply the payment to other invoices that were previously posted to ABC Company.
- D. Enter and post the payment in the Receivables Posted Transaction Maintenance window.

Answer: A

Question: 80

Which of the following can be accomplished in Receivables Posted Transaction Maintenance? Choose the 3 that apply.

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

Answer: A, B, D

Question: 81

The Sales Manager is getting ready to set up salespeople for commission calculations. What must be done in Microsoft Dynamics GP prior to setting up salespeople?

- A. Set up Sales Managers.
- B. Set up at least one sales territory.
- C. Set up all the employees in Payroll.
- D. Enter commission amounts on items in Inventory.

Answer: B

Question: 82

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

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

Answer: B, C

Question: 83

Smith prints a transaction history report and some transactions entered are not on the report. When are transactions moved to history in Receivables Management?

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

Answer: D

Question: 84

Which document type in Receivables Transaction Entry allows cash to be returned to a customer?

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

Answer: C

Question: 85

The Consultant that set up Receivables Management selected the Compound Finance Charge option in Receivables Setup. What does this allow?

- A. This allows multiple finance charges to be entered for a customer.
- B. This allows statements to be printed showing finance charges.
- C. This allows finance charging on a customer balance including unpaid previously assessed finance charges.
- D. This allows double finance charge amounts for a customer in cases where documents are in the last aging bucket.

Answer: C

Question: 86

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

- A. A finance charge is assessed for payments under the minimum amount.
- B. A payment under the minimum amount cannot be entered for the customer.
- C. The customer is placed on hold if the minimum payment amount is not met.
- D. The minimum payment amount can be printed on a customer's statement.

Answer: D Question: 87

Two different salespeople were helping a customer that generated a sale. How can the commission be split between these salespeople?

- A. Assign both of the salespeople to the customer in the Customer Maintenance window.
- B. Assign the same customer to both salespeople in the Salesperson Maintenance window.
- C. Enter both salespeople on the invoice on the Receivables Transaction Entry window.
- D. Use the Commissions button in Receivables Transaction Entry and allocate fifty percent of the sale to each salesperson.

Answer: D

Question: 88

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

- A. Due Date
- B. Customer ID
- C. Discount Date
- D. Transaction Amount

Answer: A, C

Question: 89

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

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

Answer: B, C

Question: 90

What character is used in Receivables Management to identify voided transactions in inquiry windows and on reports?

- A. >
- B. #
- C. *
- D. +

Answer: C

Question: 91

A check written to the XYZ Company to pay an invoice was incorrectly posted in Payables Management and it updated the checkbook in Bank Reconciliation. How should this check be voided in Microsoft Dynamics GP?

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

Answer: C

Question: 92

Which deposit type in Bank Reconciliation provides the capability to remove receipts without affecting the checkbook balance?

- A. Transfer Receipts

- B. Deposit With Receipts
- C. Clear Unused Receipts
- D. Deposit Without Receipts

Answer: C

Question: 93

It is necessary to let users change the default check number when they are writing checks in Payables Management. Which Bank Reconciliation window is used to allow this capability?

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

Answer: A

Question: 94

John is charged with reconciling checkbooks and making sure that cash account balances in General Ledger also reconcile to checkbook balances. The reconcile process/routine in Bank Reconciliation is used to reconcile which of the following?

- A. The checkbook balance and the General Ledger cash account
- B. The General Ledger cash account and bank statement balance
- C. The checkbook balance and the bank statement balance
- D. The balance of all General Ledger cash accounts and the bank statement balance

Answer: C

Question: 95

When do Payables checks update the checkbook balance in Bank Reconciliation?

- A. When the check clears the bank
- B. When the check is posted in General Ledger
- C. When the check is posted in Payables Management
- D. When the check is applied in Payables Management

Answer: C

Question: 96

When do cash receipts entered in Cash Receipts Entry in Receivables Management update the checkbook balance?

- A. When the receipt clears the bank
- B. When the receipts are posted in General Ledger
- C. When the receipts are posted in Receivables Management
- D. When the receipts are posted/deposited on a deposit in Bank Reconciliation

Answer: D

Question: 97

Which of the following transaction types take the next number from the checkbook? Choose the 2 that apply.

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

Answer: A, B

Question: 98

When first setting up a checkbook, what amount should be entered in the Last Reconciled Balance field in Checkbook Maintenance?

- A. The ending balance from the most recent reconciled bank statement.
- B. The current balance shown in the checkbook register.
- 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: A

Question: 99

When are transactions moved to history in Bank Reconciliation?

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

Answer: C

Question: 100

Which of the following modules can send transaction information to Bank Reconciliation? Choose the 3 that apply.

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

Answer: A, B, C