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Total No of Questions: 97

Question: 1

While reviewing the chart of accounts it is discovered that all accounts display a 0 (zero) balance. This occurs because which of the following was forgotten?

- A. The specification of a period in the chart of accounts using the Balance/Setup button.
- B. Nothing was forgotten, you can't see balances at the Chart of Accounts level.
- C. The specification of the current period under ledger parameters.
- D. The use of the recalculate period button in the chart of accounts.

Answer: A

Question: 2

Where is it determined when the collection letter code is updated?

- A. On the Accounts receivable/Periodic/Interest and Collection letter/Collection letter job.
- B. On the update collection letter code in the accounts receivable parameters.
- C. On the Customer account from the Setup tab page.
- D. On the Accounts receivable/Periodic/Interest and Collection letter/Update Collection/letter code job.

Answer: B

Question: 3

What is the main purpose of the invoice register?

- A. To update a purchase order with a vendor invoice.
- B. To approve vendor invoices for payment.
- C. To enter vendor invoices for subsequent approval.
- D. To transfer vendor invoice to payment journals.

Answer: C

Question: 4

What could be the problem when there are no amounts displayed on the financial statement?

- A. The period or date range has not been defined.
- B. A 100% column has not been defined.
- C. The columns have not been defined for the financial statement.
- D. The dimensions have not been marked for reporting.

Answer: A,C

Question: 5

What is the currency converter used for?

- A. Displaying company currency amounts in a different currency.
- B. Updating to the most recent exchange rates.
- C. Permanently converting the company currency to a second currency.
- D. Calculating exchange adjustments for selected currencies.

Answer: A

Question: 6

Which of the following best describes the purpose of free text invoices?

- A. Makes it possible to create an invoice with no payment specifications.
- B. Makes it possible to create an invoice without an item number.
- C. Makes it possible to create a customized invoice with free text for automated shipping information.
- D. Makes it possible to specify the item number on invoices and post to the General Ledger.

Answer: B

Question: 7

Can the normal posting of transactions be done in a company where the ledger parameter consolidated company account checkbox has been selected?

- A. Yes, but it is only possible to post through the Closing sheet.
- B. Yes, the posting can be made through the General journal.
- C. Yes, but the posting can be made only in the consolidation journal.
- D. No, it is impossible to post normal data for a Consolidated company account.

Answer: D

Question: 8

One of the companies you are consolidating does business in a currency that has been fluctuating a lot.

However, when you run your consolidation, you want to only use a closing rate for that period of the Monetary accounts. How would you set this up?

- A. Enter an exchange rate with no date on the exchange rate tab of the currency.
- B. This can not be done.
- C. Enter an amount in the Monetary field on the currency and check the Monetary checkbox on the ledger account.
- D. Set up a default exchange rate in the General Ledger parameters on the Consolidation tab.

Answer: C

Question: 9

When wanting to approve a voucher from the Invoice approval journal, how is the voucher inserted?

- A. Use the Fetch voucher button.
- B. Press CTRL+N to create a new voucher.
- C. No action is needed since vouchers are automatically transferred from the Invoice register.
- D. Use the Create voucher button.

Answer: A

Question: 10

Many organizations like to generate payments based on both due date and cash discounts. If you want to create a check run with this method, how do you do this in Axapta?

- A. Select the payment proposal of proposal after cash discounts and due date.
- B. Create a payment journal and add cash discount lines
- C. Select a payment proposal by cash discount.

D. Select the payment proposal by due date.

Answer: A

Question: 11

How are derived Value models linked to the fixed asset?

- A. It is linked to the posting profile.
- B. It is linked to an asset or asset group.
- C. It is not linked to an asset, as it is only used for reporting.
- D. It is linked to the corresponding ledger account.

Answer: B

Question: 12

When creating intercompany posting accounts in the chart of accounts, what account type must be chosen?

- A. Total
- B. Profit & Loss
- C. Balance
- D. Liability

Answer: C

Question: 13

What is the major difference between a free text invoice and an order invoice?

- A. There is no interest calculation on a free text invoice.
- B. Free text invoices do not require the Inventory management module.
- C. A free text invoice only requires item numbers when tax must be calculated per item.
- D. Free text invoices require customer base data to be entered.

Answer: B

Question: 14

At what stage can a check be deleted?

- A. When the check status is Void.
- B. When the check status is Cancelled.
- C. When the check status is Created.
- D. At any stage in the payment process.

Answer: C

Question: 15

A period can be indicated on the Method of Payments. What is the function of this parameter in relation to the generation of vendor payments?

- A. It indicates a fixed date interval for delimitation of transactions (e.g., current month).
- B. It indicates a fixed, weekly payment date.
- C. It indicates the number of days to be added to the due date before payment.
- D. It indicates the way payments are summarized (e.g., per week, date, etc.).

Answer: D

Question: 16

What payment data can be modified within the Edit Payment proposal form in the Payment Journal?

- A. Payment amount
- B. Due date
- C. Invoice date
- D. Invoice currency

Answer: A

Question: 17

Your company wants to generate a number of sequentially numbered checks in the bank module. How can you do this?

- A. Create a check group and define the number sequence.
- B. Set up a number sequence on the check layout.
- C. Select fixed in the check numbering method.
- D. Select automatic check numbering in the Parameters.

Answer: C

Question: 18

Interest and collection letter procedures are set up on which of the following?

- A. Customer dimensions
- B. Posting profiles
- C. Sales order parameters
- D. Customer groups

Answer: B

Question: 19

Which of the following can be used for loading a balance of a ledger account placed in the correct column of the closing sheet?

- A. Define by the account type on the chart of accounts.
- B. Set it up when loading the balances from the chart of accounts.
- C. Set up on each line in the Closing sheet.
- D. Choose the correct close type in the Close field on the chart of accounts.

Answer: D

Question: 20

Where can a default off-set account for General ledger postings be set up?

- A. On the Journal Setup under General Ledger/Setup/Journal names.
- B. Nowhere because it is not possible to set up a default offset account on a journal.
- C. On the parameters form under General Ledger/Setup..
- D. In the posting profile for the journal.

Answer: A

Question: 21

How are customer accounts connected to the summary accounts in the ledger?

- A. By selecting the Setup button on the Customer Groups form under Accounts Receivable/Setup.
- B. By attaching customers to summary accounts on the Chart of accounts
- C. Using the Ledger & Sales Tax tab under Parameters in Accounts Receivable/Setup.
- D. By selecting the Setup tab on the Posting profiles under Accounts Receivable/Setup.

Answer: D

Question: 22

What is the purpose of the Cleared field used on the Bank Account reconciliation form?

- A. To indicate cancelled ledger transactions.
- B. To indicate transactions for reconciliation.
- C. To indicate uncleared checks for future reconciliation.
- D. To indicate cancelled bank transactions.

Answer: B

Question: 23

What is the purpose of the secondary currency?

- A. It is used to be able to enter invoices for customers in another currency.
- B. It is used when entering inter-company transactions between companies in different countries.
- C. It is used when consolidating to a second company in another country.
- D. It is used to create reports in another currency.

Answer: D

Question: 24

An account in a company which is being consolidated does NOT have a consolidation account established. What happens when trying to consolidate using the Consolidation account method?

- A. The consolidation stops and you are automatically redirected to the setup for the consolidation account.
- B. The consolidation continues with no errors or messages..
- C. The consolidation creates an imbalance as only accounts with consolidation account filled in will be consolidated.
- D. The consolidation continues, and an info log informs the user that the consolidation account was not entered in the subsidiary company.

Answer: D

Question: 25

What is the overall purpose of system accounts?

- A. They are used to track year end results.
- B. They are used to track all errors when posting.
- C. They are used when entering system costs.
- D. They are used to specify where automatic transactions are posted if no other setup is specified.

Answer: D

Question: 26

When entering a transaction using inter-company accounting, how is it determined in which company the sales tax should be posted?

- A. It is impossible to post sales tax when making inter-company transactions.
- B. According to the sales tax group set up for the journal entry.
- C. The sales tax is posted in the company which is chosen in the Company account field.
- D. The sales tax is posted in the company which is chosen in the Offset company account field.

Answer: C

Question: 27

Many organizations have the need to buy miscellaneous office supplies from different suppliers that they may use only once. You want to be able to use some standard terms for these types of suppliers without having to create separate vendor records each and every time. How can we accomplish this in Axapta?

- A. Create a purchase order pool for all one time vendors and select this pool when creating a new purchase order.
- B. Create a new Accounts Payable posting profile, name it "one time", then attach this profile too any vendor who fits this one time scenario.
- C. Create a default vendor and select this vendor for the One-time vendor account in the Accounts Payable parameters.
- D. When entering a purchase order, leave the vendor blank.

Answer: C

Question: 28

Where is the journal approval option activated?

- A. Through the number sequence attached to the journal name.
- B. On each journal when entering journal lines using the Approve button..
- C. On the journal names/Journal Setup form..
- D. Using the Security Tree In the User group permission in the Administrator menu, select General Ledger - Approve.

Answer: C

Question: 29

What needs to be done to check credit limit before updating a free text invoice?

- A. Free text invoices are checked only if the Check credit limit in free text invoice lines check box is activated on the chosen posting profile.
- B. Free text invoices are checked only if Credit limit type in the Account Receivable parameters is set up to Balance.
- C. Nothing as Axapta always checks both free text invoices and sales orders.
- D. Free text invoices are checked only if the parameter check credit limit in free text invoice lines in the Account Receivable parameters is activated.

Answer: D

Question: 30

The Accounts Receivable parameter Cash-discount administration is set to Unspecific. What happens in the case described below?

Date Text Amount

Cash-discount 01 Jan. Invoice 1 1000 50

Cash discount date 20 Jan. 15 Jan. Payment 980

- A. The customer gets 50 in cash discount, and the invoice is settled 100 %.

- B. The customer gets 20 in cash discount and the invoice is settled 98%.
- C. The customer gets 20 in cash discount, and the invoice is settled 100 %.
- D. The customer does not get any cash discount, and the invoice is settled with 980.

Answer: C

Question: 31

What is the purpose of the Balance control menu item found on the Inquiries button in the General journal?

- A. It controls Debit and Credit equality.
- B. It corrects posting errors if they exist.
- C. It controls the accounts that are set up with a Debit/Credit control in the Chart of Accounts.
- D. It shows a form with balances on all Bank Accounts and the accounts set up under General
- E. Ledger/Setup/Journals/Balance control accounts.

Answer: D

Question: 32

Which fields are mandatory when creating a fixed asset?

- A. Asset name, depreciation profile, expected scrap value
- B. Asset Group, Asset number
- C. Asset number, Depreciation profile, acquisition date
- D. Asset number, Name, Status

Answer: B

Question: 33

Which of following possibilities can be chosen on a Number sequence?

- A. To lower number, to higher number, Stopped, Manual
- B. Stopped, to lower number, Fixed number, to higher number
- C. To lower number, to higher number, Current, Manual
- D. Stopped, Fixed number, to higher number

Answer: A

Question: 34

Your company would like to set up a fixed asset to be depreciated based on the consumption of the asset.

When setting up the value model on this asset, what field group will need to be populated under the Depreciation tab of the value models form to accomplish this?

- A. Consumption registration field group
- B. Consumption depreciation field group
- C. Extraordinary depreciation field group
- D. Consumption acquisition field group

Answer: B

Question: 35

What are the purposes of the Financial Statement Rows form?

- A. To assist in the making of consolidations.
- B. To build alternative Charts of Accounts for use with financial balance statements.

- C. To provide the possibility to print financial reports with dimensions.
- D. To define the rows necessary to create financial statements.

Answer: B, D

Question: 36

Which of the following flows can be used for vendor invoice entry and registering?

- A. Invoice register, Invoice register excluding posting, and Payment journal.
- B. Invoice register, Invoice pool, Aging report, and Payment journal.
- C. Invoice register and Invoice approval journal.
- D. Invoice journal, Payment journal, and Invoice approval journal.

Answer: C

Question: 37

Where are the collection letter notes posted?

- A. Accounts receivable/Periodic/Interest & Collection letter /Collection letter notes
- B. General journal
- C. Accounts receivable/ Periodic/Interest & Collection letter/ Collection letter job
- D. Accounts receivable/Customer/Post collection letter notes

Answer: A

Question: 38

Your company does not want any opening balances to transfer to the new year when the periodic job Opening Transactions is run. What would you set the Balance Account field to?

- A. Transfer/No
- B. None
- C. Closing/Opening
- D. Reset

Answer: D

Question: 39

Which of the following is NOT a purpose of the audit trail?

- A. Make reprints of the original documents.
- B. View posted sales tax.
- C. Make look-ups on the used number sequences.
- D. Make look-ups on the transaction origin.

Answer: C

Question: 40

Which exchange adjustment method should be used if the customer balances are to be adjusted with the rate as per end of a period ?

- A. Standard
- B. Posting date
- C. Default
- D. Invoice

Answer: A

Question: 41

Where does one specify a company's base currency?

- A. The Exchange rate form
- B. The Company information form
- C. The System Parameters form
- D. The Foreign trade parameters form

Answer: B

Question: 42

The currency rate is changed on the 1st of every month. On the 1st of March, the rate is changed From 390 to 400. On the 4th of March, an invoice with a date of February 28th is made. Which exchange rate does the system use?

- A. 390
- B. The exchange rate must be specified manually.
- C. 395 (the average of the two rates)
- D. 400

Answer: A

Question: 43

How does one unsettle a settled Vendor invoice?

- A. Select the invoice from the payment journal, choose the appropriate payment line, select the Settlement button, then choose the reverse option.
- B. It is impossible to unsettle a settled Vendor Invoice, unless it is allowed on Vendor Parameters.
- C. Use the Reverse function from the Closed-transaction editing form opened from the vendor form.
- D. Select the settled invoice on the Vendor transactions, click the Reverse button, and then choose Select the settled invoice on the Vendor transactions Unsettle.

Answer: C

Question: 44

How are the opening transactions created when the Skip specification by dimension check box is left blank on the Ledger parameters?

- A. Opening transactions are only created on transactions without dimensions.
- B. An opening transaction is created dimension if allowed on the chart of accounts.
- C. Opening transactions are created according to the setup made when running the job in General ledger/Periodic where you specify the dimension for which an opening balance should be created.
- D. One opening transaction is created per dimension.

Answer: D

Question: 45

How can a payment schedule be set up?

- A. Create progressive or regressive instalments.
- B. Create fixed amount per instalment only.
- C. Create fixed quantity of instalments, fixed amount per instalment or in a specified order and

quantity.

D. No setup is needed, the instalments are calculated automatically based on the due date of the invoice.

Answer: C

Question: 46

How should Axapta be set up to make the following depreciation? Acquisition price 1000 1st. year 200 2nd. year 160 3rd. year 128

A. On the depreciation profile create a new profile with the factor method and set up schedules according to the above.

B. It is impossible to set up a depreciation as indicated above.

C. On that specific asset enter a reducing balance schedule.

D. On the depreciation profile create a new profile with a reducing balance method.

Answer: D

Question: 47

Posting Profiles CANNOT be used as a restriction for which of the following?

A. Reimbursement

B. Interest calculation

C. Collection Letter job

D. Settlement

Answer: A

Question: 48

Why use bank groups in Bank Management be used?

A. Because Bank groups are used to connect to the Ledger module.

B. When setting up bank accounts on vendors, default information like address and contact persons is inherited from the bank group.

C. Interest fees are set up on the Bank Groups.

D. To connect the posting profiles to a Bank group.

Answer: B

Question: 49

Which of following statements about the edger budget are correct?

A. It is possible to enter the budget lines with dimensions.

B. Budget periods must be created before entering budget lines.

C. The budget can be used in the cash flow forecasts.

D. The budget can be entered only in the company currency.

Answer: A,C

Question: 50

How can a fixed asset budget be transferred to ledger?

A. By using the transfer button on the fixed asset form.

B. Fixed asset budgets CANNOT be transferred to ledger.

C. By running a job under periodic in General ledger, all fixed asset budgets can be transferred to ledger.

D. By posting a fixed asset budget journal.

Answer: D

Question: 51

How can the bank interest be posted when doing the account reconciliation in the Bank Management module?

- A. It can be done using the Calculate interest button on Bank Management/Bank Accounts/Functions/Account reconciliation.
- B. It can only be entered in the Interest & fee journal in the Bank Management module.
- C. It cannot be done when doing the reconciliation. The interest has to be entered in a General journal.
- D. It can be done by entering a new line in Bank Management/Bank account/Functions/Account Reconciliation/Transactions using Ctrl+N.
- E. Reconciliation/Transactions using Ctrl+N.

Answer: D

Question: 52

Which of the following can Financial Dimensions be used for?

- A. Management of the employees' connection to the different departments of the company.
- B. Management of the company's on-hand inventory per department.
- C. Making financial statements for the legal entities comprised in the same Axapta company.
- D. Making financial statements of the company's results per cost centre or another dimension.

Answer: D

Question: 53

How is a fixed asset depreciated?

- A. From the General Ledger/Periodic get a depreciation proposal by using the job Depreciation proposal which then can be posted.
- B. From the General Ledger/Journals/Fixed asset use the Depreciation proposal button, edit the proposed lines, and then post them.
- C. From the Ledger journal get a depreciation proposal by using the Depreciation proposal button, then open the General Ledger/Journals/Approval journal, approve, and then post the depreciations.
- D. From the Fixed asset, get a depreciation proposal by using the Profile button, then transfer the depreciation to the General Journal where they are posted.

Answer: B

Question: 54

A customer's balance does NOT increase when a free text invoice is posted for the customer. Which of the following is the most likely cause of this problem?

- A. The balance is not shown before the due date has been reached.
- B. The Minimum date on the customer has been set to infinite.
- C. The customer is also a vendor, and the system automatically reduces the due balance.
- D. The selected terms of payment are set up to be cash payment, and ledger account for settlement is filled in.

Answer: D

Question: 55

If a sorter is purchased and mounted on a Photocopier which already is entered as a fixed asset, how is it possible to use multiple acquisitions ?

- A. This can be done by creating a new fixed asset for the sorter, posting the acquisition, and then adding the sorter and photocopier assets by using the dd asset function under Fixed asset/periodic.
- B. This can only be done if the allow Multiple acquisitions checkbox is selected. This can only be done if the allow Multiple acquisitions checkbox is selected.
- C. This is done by entering the sorter in the General journal using the posting type multiple acquisitions.
- D. This cannot be done.

Answer: B

Question: 56

Where is the posting of exchange rate differences set up?

- A. In the General ledger/Chart of accounts/Exchange Rate tab.
- B. In the General ledger/Setup/Exchange rates.
- C. In the Basic/Setup/System parameters.
- D. In the Basic/Setup/Company info/Exchange rates form.

Answer: B

Question: 57

In a payment journal, what is different about the lines if Post and transfer is selected instead of Post?

- A. The lines are only posted if the entire journal is OK.
- B. The lines that contain errors are transferred to a new journal.
- C. The lines are posted and transferred directly into the periodic journal.
- D. The lines are posted and transferred to the invoice journal.

Answer: B

Question: 58

What is necessary in order to use the Exchange adjustment in the General Ledger?

- A. Select the Exchange adjustment check box in the Chart of Accounts.
- B. Select the Exchange adjustment check box in the General ledger/Setup/Parameters.
- C. Select the Exchange adjustment check box in the General Ledger/Periodic/Exchange adjustment.
- D. Select the Exchange adjustment check box in the General ledger/Setup/Exchange rates.

Answer: A

Question: 59

What is determined on Payment Control on the Method of payment?

- A. Which fields are mandatory when using this Method of payment.
- B. The maximum amount of payment allowed using this method of payment.
- C. Which user can perform payments with this Method of Payment.
- D. If there are sufficient funds in the chosen bank account to settle and pay the invoice.

Answer: A

Question: 60

Which of the following is true about a stopped period?

- A. It can be closed even if the previous period is not closed.
- B. It can be re-opened.
- C. It can be deleted.
- D. It cannot be re-opened.

Answer: B

Question: 61

Your company wants to create a financial statement that compares actual results to budget. How do you set this up in Axapta?

- A. Create a column with a column type of Current and choose the appropriate budget model on the Transactions tab.
- B. You cannot. It is impossible to pull budgeted numbers into a financial statement.
- C. Create a column with a column type of Budget and choose the appropriate budget model on the Transactions tab.
- D. Choose a default budget model in the General Ledger parameters.

Answer: C

Question: 62

What is the general purpose of the sales tax codes?

- A. To specify how sales tax is calculated, posted, and reported.
- B. To setup sales tax amounts by region.
- C. To determine whether item prices include sales tax.
- D. To specify whether or not the account in a journal includes tax.

Answer: A

Question: 63

Why might one see differences when running the Customer/Ledger reconciliation?

- A. The recalculate period balances in General ledger/Ledger/Periodic have not been activated.
- B. Transactions have been made directly on the Customer summary account in General Ledger.
- C. Some Customers have not paid within the due date.
- D. Free text invoices have been entered but not posted.

Answer: B

Question: 64

What is mandatory to be specified when creating a budget?

- A. Budget models
- B. Budget group
- C. Balance models and Sub-models
- D. Period allocation keys

Answer: A

Question: 65

How do you indicate which company you are posting an intercompany transaction to?

- A. Choose the account type of intercompany on the journal line and choose the company.
- B. Choose the company to post to on the General tab in the Company Accounts field.
- C. Choose the company to post to on the General tab in the Offset Company Accounts field.
- D. Choose the intercompany vendor on the journal line which then automatically chooses the company.

Answer: C

Question: 66

Some companies use a two step process for vouchering invoices. The first step records the offset account to a temporary account, while the second step moves it to the actual bank account. This is sometimes used for ease in bank reconciliation. How is this handled in Axapta?

- A. Use promissory notes
- B. Use Bridging accounts
- C. Create a new method of payment for temporary accounts
- D. Use Bills of exchange and link the temporary account to the actual bank account

Answer: B

Question: 67

What can be the cause of differences when running the Vendor/Ledger reconciliation report?

- A. Some Vendors have not been paid within the due date.
- B. There are different exchange rates used in the Vendor module than in the Ledger module.
- C. Transactions have been made directly on the Vendor summary account in General Ledger.
- D. recalculate period balances in General ledger/Periodic has not been activated.

Answer: C

Question: 68

Where is the ledger account specified for interest earnings?

- A. The posting profile
- B. The interest code
- C. The payment days
- D. The interest letter sequence

Answer: B

Question: 69

When working in the chart of accounts and clicking the Inquiry button and choosing references no references are listed. What could be the cause?

- A. No Account reference on the ledger parameters was selected.
- B. No tables are included in General Ledger/Setup/Posting/Account references.
- C. The check box Update references in General Ledger/Setup/Parameters was not selected.
- D. The account reference checkbox was not selected on the chart of accounts.

Answer: B

Question: 70

What is the main purpose of the audit trail?

- A. To provide a log of Accounts Payable transactions.
- B. To provide a log of what changes are made and who made them on open transactions.

- C. To provide a total log of all transactions made in Axapta.
- D. To provide an overview of who creates and approves transactions.

Answer: C

Question: 71

Which of the following are ways to select and view payment proposals?

- A. Proposal by due date
- B. Proposal by voucher date
- C. Proposal by vendor
- D. Proposal by cash discount

Answer: A,D

Question: 72

You are setting up a new yearly budgeted turnover divided into months with the same factor as last year turnover. How do you do this?

- A. From the turnover account in the Chart of Accounts, select the Budget button, add the yearly turnover and then use the Allocation button.
- B. From Budget select press the Setup button, then use Allocation terms.
- C. Run the periodic job Allocate turnover.
- D. Use a period allocation key based on last year turnover.

Answer: D

Question: 73

Which of the following statements about fixed assets are true?

- A. It is necessary to change status to active before the acquisition can be posted.
- B. No prerequisite is required before the acquisition can be posted.
- C. It is necessary to create periods for an asset lifetime before the acquisition can be posted.
- D. It is necessary to create the fixed asset in the Asset table before entering the acquisition.

Answer: D

Question: 74

When the Accounts Receivable parameter Interest Calculation is set to Closed, interest is calculated on which of the following transactions?

- A. All transactions with an Interest date before the date set when running interest job.
- B. All transactions closed before the current system date.
- C. All closed transactions with a Due date before To date set when running the interest job.
- D. All open and closed transactions with a Due date before To date set when running the interest job.

Answer: C

Question: 75

Which of the following methods are correct when creating a new tangible asset?

- A. Create a new asset and choose a valid model with type=tangible.
- B. Under General ledger/Setup/Fixed Assets Type Form include the asset in the tangible group.
- C. No special setup is needed as Axapta only handles tangible assets.
- D. Create a new asset and select type=tangible on the General tab page.

Answer: D

Question: 76

You have several departments set up and need to run a financial statement for each one. How do you run them?

- A. Go to General Ledger, Reports, Transactions, Periodic, click the Select button when running the statements and leave the criteria field blank to get all departments.
- B. Go to General Ledger, Reports, Transactions, Periodic, under the dimension specifications click the Line checkbox when running the statements.
- C. Go to General Ledger, Reports, Transactions, Periodic, under the dimension specifications click the Financial Statement checkbox when running the statements and choose Department from the drop down list.
- D. You create a financial statement for each department and run them separately.

Answer: C

Question: 77

What happens when invoicing a sales order for a customer, if the customer is NOT connected to the default posting profile directly or through table, group or all?

- A. The transaction is posted on an error account.
- B. An error message is displayed when creating a sales order.
- C. The posting profile is retrieved from the customer table.
- D. An error message is displayed when posting.

Answer: D

Question: 78

You have specified a date interval when creating a financial statement. Because of this, which of the following is unnecessary to perform?

- A. Define date ranges when running the financial statement.
- B. Create additional date columns when creating the financial statement.
- C. Define a value in the Debit/Credit field.
- D. Check the Line field when printing the financial statement.

Answer: A

Question: 79

When trying to post an intercompany entry, you get an error message that indicates a part of the set up process has not been completed. You know you have set up the journals and posting accounts in both companies. What step has been left out?

- A. The Intercompany check box has not been checked in the General Ledger parameters under the Budget tab.
- B. You did not setup the Sales Tax groups for the company you are trying to post to.
- C. The Intercompany vendor and customer accounts have not been set up.
- D. The posting relationships have not been set up.

Answer: D

Question: 80

Which of the following can customer groups NOT be used for?

- A. Posting on summary accounts
- B. Posting of revenue and consumption
- C. Setting range and sorting for reports and statistics
- D. Posting of sales tax

Answer: D

Question: 81

What determines which tax codes are used?

- A. The calculation type set up in General ledger/Setup/Parameters.
- B. The Tax code defined in General ledger/Setup/Parameters.
- C. The codes present in both the Sales tax and Item sales tax groups.
- D. Only the codes in the sales tax group.

Answer: C

Question: 82

What is the purpose of bridging posting?

- A. To create a transaction in a subsidiary company belonging to the same parent company.
- B. To make a posting reflecting the transactions from other modules in the Ledger module.
- C. To generate a posting of payments until confirmation is received from the bank.
- D. To set a Posting type =Bridging posting when making inter-company transactions. This can be used as selection criteria when printing.

Answer: C

Question: 83

Your organization has just decided to add an additional Accounts Payable clerk for the purposes of entering accounts payable invoices into the system. The new clerk is not familiar with all the procedure and coding requirements of your organization. You want the new clerk to just simply register the invoices and then your experienced clerk will approve the invoices. How do you configure this in Axapta?

- A. In the Journal voucher window, choose the existing clerk in the Invoice Approved By field.
- B. The new employee should enter the invoices into the Invoice Journal and the experienced clerk will then approve and post.
- C. Mark the Active field in Journal names and select the appropriate approval group.
- D. Create a new 'dummy journal' in the Invoice register, have the new clerk enter the invoices into the dummy journal, then the experienced clerk will copy the invoices to the real journal when he/she is ready to approve.

Answer: C

Question: 84

You would like to run a process to assist in the planning and controlling of liquidity for your company based on ledger and other transactions that are already posted but will happen in the future. Which of the options would be necessary to do this?

- A. Set up the primary bank account in Bank management.
- B. Create a budget sub-model especially for use in the cash flow forecast.
- C. Specify a budget exchange rate in the Currency table.
- D. Select the Cash flow forecast checkbox on the budget model.

Answer: D

Question: 85

Which of the following can be used for posting vendor invoices?

- A. Invoice approval journal, Invoice journal and Payment journal
- B. General ledger journal, payment journal and invoice journal
- C. General ledger journal, Invoice Approval journal and Invoice journal
- D. Payment journal, Invoice approval journal and General journal

Answer: C

Question: 86

Which of the following is essential for printing a deposit slip?

- A. Mark the field eposit slip on the open transaction edit form.
- B. Mark the field eposit slip in the AP invoice journal line.
- C. Mark the field eposit slip when creating the payment proposal.
- D. Mark the field eposit slip in the AR payment journal line.

Answer: D

Question: 87

What is the method used to set up fixed assets to link accounting information for the asset to tax information for the asset?

- A. You will link an accounting value model to a tax value model using Derived value models.
- B. You can not tie accounting transactions to tax transactions.
- C. You will create an asset group for accounting and an asset group for tax and set the type to link.
- D. You will set up a value model for accounting and set the posting layer to balance.

Answer: A

Question: 88

Where do you specify which journal number sequences to use for transactions in the General Ledger?

- A. On the General Ledger posting profile.
- B. In Basic on the Number Sequence set up tab.
- C. On the Number Sequence tab in the General Ledger parameters.
- D. On the journal name.

Answer: C

Question: 89

Where are terms of payment for tax defined?

- A. In General ledger/Setup/Parameters/Sales tax.
- B. In Accounts Payable/Setup/Sales tax/Terms of payment.
- C. In General ledger/Setup/Sales tax/Sales tax settlement periods.
- D. In General ledger/Setup/Sales tax/Sales tax codes.

Answer: C

Question: 90

What can be specified on an Item sales tax group?

- A. Tax percent
- B. Tax limits
- C. Sales Tax Codes
- D. Tax values

Answer: C

Question: 91

What is the Payment status on the method of payments used for?

- A. Checking if the invoice is approved for payment.
- B. Defining when a payment line in the journal is ready to be posted.
- C. Deciding if a check or cash payment will be used.
- D. Showing if the invoice to be paid is a sales order invoice or a free text invoice.

Answer: B

Question: 92

What is a reason to specify the search name on the ledger account?

- A. To help structure the organization of the financial statement.
- B. To be an identifier printed on all reports.
- C. To provide the ability to create sub-models in the budget.
- D. To provide the account number in a journal when you enter the search name.

Answer: D

Question: 93

In a General journal, what is the purpose of selecting the Fixed rate check box on the Setup tab page?

- A. To avoid using triangulation on the journal lines.
- B. To specify a default exchange rate on the journal lines.
- C. To set the fixed exchange rate used when making consolidations.
- D. To make exchange rate mandatory on the journal lines.

Answer: B

Question: 94

When setting up Methods of Payment in Accounts payable you determine that there is a need to validate that a check number is recorded before a payment is generated. How would you set up this type of validation control?

- A. Create a new method of payment.
- B. Set up a validation profile in the vendor record.
- C. Use the Check Number payment control in the Payment Control option under Methods of Payment.
- D. This validation cannot be created without some form of customization.

Answer: C

Question: 95

What happens when using the Generate payment function from the Payment journal in Accounts payable?

- A. A payment file is generated, or a check is printed if the Create Check process was run.
- B. A payment transaction is created in the Bank journal.
- C. A payment file is generated and automatically transferred to the bank or post office.
- D. A check or payment file is generated for all invoice lines in the journal.

Answer: A

Question: 96

The automatic settlements check box is selected. What is settled in the following case?

Date Text Amount

01 Jan. Invoice 1 1000

10 Jan. Invoice 2 2000

15 Jan. Payment 2200

- A. The payment will settle Invoice 2 with 2000 and invoice 1 will partly settle for 200.
- B. Invoice 1 will settle for 1000, and Invoice 2 partly settles with 1200.
- C. Since the payment does not equal either invoice, the payment is split equally with a part settlement of 1000 dollars each to invoice 1 and invoice 2.
- D. Invoice 1 settles 100% and an open transaction of 1200 credit is entered on the customer account.

Answer: B

Question: 97

Which of the following best describes the purpose of free text invoices Which of the following best describes the purpose of free text invoices

- A. Makes it possible to create a customized invoice with free text for automated shipping information.
- B. Makes it possible to create an invoice with no payment specifications.
- C. Makes it possible to create an invoice without an item number.
- D. Makes it possible to specify the item number on invoices and post to the General Ledger.

Answer: C