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Exam : **MB3-701**

Title : Microsoft GP 2013
Financials

Vendor : Microsoft

Version : DEMO

NO.1 Which two processes can you perform in Paid Sales Transaction Removal? (Each correct answer presents part of the solution, Choose two.)

- A. Delete inactive customers.
- B. Transfer sales commissions to employees.
- C. Consolidate balance forward accounts.
- D. Transfer fully applied transactions to history.

Answer: C,D

Explanation:

Ref:

<http://www.dynamicsgpsinsights.com/2012/07/03/receivables-management-period-endclosing-in-dynamics-gp/>

NO.2 You need finance charges to appear on customer statements.

What should you do? (Each correct answer presents part of the solution. Choose two.)

- A. Run the receivables aging process.
- B. Post the receivables finance charge batch.
- C. Reconcile the outstanding document amounts.
- D. Run the assess finance charge process.

Answer: B,D

Explanation:

Ref:

<http://www.dynamicsgpsinsights.com/2012/07/03/receivables-management-period-endclosing-in-dynamics-gp/>

NO.3 You set up a National Account.

Which two are true? (Each correct answer presents part of the solution. Choose two.)

- A. Individual sales summary and demographic information about both the parent customer and the associated child customers are retained in Dynamics tables.
- B. You can combine all sales transaction activity for both the parent customer and associated child customers into one statement.
- C. You can enter a cash receipt for the child customer and apply the receipt to the parent customer.
- D. If you delete the parent customer, the associated child customers are deleted also.

Answer: C,D

NO.4 Which is true when you create a refund check?

- A. You must set up a customer/vendor relationship.
- B. You must place the Sales document to be refunded on hold.
- C. You can only create a refund check to the parent company if the customer is part of a National Account.
- D. You must set up customer Electronic Funds Transfer (EFT) information in the Customer Card.

Answer: A

NO.5 Which setup is required to create salesperson records?

- A. Vendors

- B. National accounts
- C. Sales territories
- D. Employees

Answer: C

NO.6 You enter a transaction in the Receivables module.

You need to apply the entry to a Receivables document that was posted previously.

Which two document types should you use? (Each correct answer presents a complete solution. Choose two.)

- A. Credit Memos
- B. Warranties
- C. Returns
- D. Debit Memos

Answer: A,C

Explanation:

Ref: <https://community.dynamics.com/gp/f/32/p/106116/207506.aspx#.Uf-Fz0HvvUI>

NO.7 Which condition must be met in order to void a receivables cash receipt?

- A. The cash receipt must be in the open file.
- B. The cash receipt must be fully applied to one or more invoices.
- C. The cash receipt must not be posted.
- D. The cash receipt must be on hold-

Answer: A

NO.8 What is the effect of placing a customer record on hold?

- A. The customer record is inactivated automatically.
- B. You can enter only customer payments for that customer.
- C. A warning message appears when you enter a new sales transaction.
- D. You cannot post new transactions for that customer.

Answer: C