Vendor: Microsoft

Exam Code: MB3-529

Exam Name: Microsoft Dynamics GP 10.0 Inventory and Order Processing

Version: DEMO

QUESTION 1
Inventory Control allows for tracking of "expired lots".
What are the methods that may be used to track expired lots? Choose the 2 that apply.

A. Receipt Date
B. Expiration Date
C. Posting Date
D. User Date

Answer: AB

QUESTION 2
Which inventory report will give you details for each inventory item along with the total value of your inventory?

A. Inventory Valuation report
B. Inventory Stock Status report
C. Inventory Aging report
D. Inventory Balances report

Answer: B

QUESTION 3
Upon entering the Item Maintenance window, the list price and currency decimal fields will be disabled when which of the following situations exist?

A. The item type is Kit.
B. The price method is not defined as % of List Price.
C. The item is a marked as a serial item
D. Multicurrency is a registered module.

Answer: D

QUESTION 4
What is the purpose of "defining an account segment" in Inventory Conrol?

A. It can be used to represent an inventory site
B. It can be used to post items
C. It can be used to transferr items from one site to another
D. It can be used to delete items

Answer: A

QUESTION 5
When the results of the physical count are processed using the stock count functionality, quantities are adjusted in Inventory and dollar amounts are adjusted in General Ledger.
Which automatic posting accounts are used for the General Ledger Choose the 2 that apply.

A. Inventory Offset

B. Inventory
C. Variance
D. Cost of Goods Sold

Answer: BC

QUESTION 6
What GP module(s) integrate with the Inventory Control Module? Choose the 2 that apply.

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

Answer: AD

QUESTION 7
What determines if an item on a stock count can be processed?

A. If the item is counted
B. If the item is captured
C. If the item is verified
D. If the item is allocated

Answer: C

QUESTION 8
How does an adjustment made to an item cost in the Inventory Adjust Costs window affect Inventory and General Ledger?

A. Updates the item cost in Inventory and posts an adjustment to General Ledger
B. Updates the item cost in Inventory, but will not post an adjustment to General Ledger
C. Does not update the item cost in Inventory, but creates a adjustment batch in Inventory to manually post.
D. Does not update the item cost in Inventory, but will post an adjustment to update General Ledge amount.

Answer: B

QUESTION 9
The Inventory Control module allows for in-transit delivery of items. In order to keep track of these deliveries there are statuses associated with each delivery. What status description describes when the items are in route to the destination site?

A. Picked
B. Packed
C. Shipped
D. Transferred

Answer: C

QUESTION 10
A bin number can be assigned to which of the following?

A. Specific site IDs
B. The "All" site ID
C. Specific Lots
D. Unassigned site Ids

Answer: A

QUESTION 11
Which of the following is true regarding repeating batches in Inventory?

A. Inventory doesn't allow recurring batches, but allows repeating transactions.
B. A batch can be defined as recurring.
    The items remain in the batch, but the quantities on the items zero out after posting.
C. A batch can be defined as recurring.
    The items and their quantities remain in the batch for the next time to post.
D. Inventory doesn't allow recurring batches or transactions.

Answer: B

QUESTION 12
Which of the following module(s) must be registered in order to utilize In-Transit Transfer Entry?
Choose the 2 that apply.

A. Inventory
B. Sales Order Processing
C. General Ledger
D. Purchase Order Processing

Answer: AD

QUESTION 13
When happens when a stock count schedule is started? Choose the 3 that apply.

A. A stock count form can be printed to aid in the stock count.
B. Users are prevented from entering any transactions that affect the items quantity on hand
C. The quantities counted can be entered in the Stock Count Entry window.
D. A "snapshot" of the items quantities is taken. Users can still enter and post transactions that
    affect items quantity on hand

Answer: ACD

QUESTION 14

When entering a transfer transaction, which characteristic of the default unit cost is true?

A. It will default with the unit cost if the item is set up to "default with unit cost"
B. Always defaults with current cost or standard cost (dependent on valuation method) and can be changed
C. Always defaults with the current cost or standard cost (dependent on valuation method) and cannot be changed
D. Never defaults. No cost is associated with the transfer transaction because the item isn't being sold.

Answer: C

QUESTION 15
Where does the system store the value for the average cost of an item when the item is set up to use the Average Perpetual method?

A. The system stores it as the Standard Cost for that item
B. The system stores it as the Average Cost for that item
C. The system stores it as the List Price for that item
D. The system stores it as the Current Cost for that item

Answer: D

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