

Passing Microsoft MB3-701 Exam By The Help Of Passleader Free MB3-701 Practice Tests (11-20)

QUESTION 11 What is the purpose of the Fixed Assets calendar? A. Creates periods for the mid-quarter averaging convention. B. Creates past and future years that are used to determine the life of an asset. C. Creates all periods that are required for depreciation calculations. D. Creates periods to determine when the depreciation process should be performed. Answer: C

QUESTION 12 In the Asset Book window, what is the purpose of the Place in Service Date? A. Determines when depreciation begins for an asset. B. Defaults whether the Depreciation Expense account or Prior Year Depreciation account is used when you assign an asset to a book. C. Calculates the Averaging Convention for an asset. D. Determines the depreciation rules for an asset. Answer: A

QUESTION 13 Your coworker creates an asset group. You want to use the asset group to process a mass retirement. You are unable access the asset group. Why is the asset group unavailable? A. You did not refresh the Select Assets window in which the asset group was created. B. Asset groups are user specific. C. You cannot use asset groups to process mass retirements. D. You do not have security privileges for that asset group. Answer: B

QUESTION 14 You need to default posting accounts for assets. Which Fixed Asset setup should you use? A. Account Group B. class C. Book D. Purchasing Posting Accounts Answer: A

QUESTION 15 You need to reprint a batch of unposted vendor checks. Which window should you use? A. Print Payables Checks B. Payables Batch Entry C. Select Payables Checks D. Post Payables Checks Answer: D



<http://www.passleader.com/mb3-701.html> QUESTION 16 You need to void a Payables Management invoice. Which two are requirements to void the invoice? (Each correct answer presents part of the solution. Choose two.) A. The invoice must be posted. B. The invoice must be completely unapplied. C. The invoice balance must be SO.00. D. The invoice must be in history. Answer: AB

QUESTION 17 Which two payment methods can you enter in Payables Manual Payment Entry? (Each correct answer presents part of the solution. Choose three.) A. credit card B. prepayment C. refund check D. check Answer: ABD

QUESTION 18 You need to determine the distribution accounts in Payables Transaction Entry. What is the default order? A. Vendor Class and then Posting Account Setup B. Vendor Account Maintenance and then Posting Account Setup C. Vendor Account Maintenance and then Vendor Class D. General Ledger setup and then Vendor Account Maintenance Answer: B

QUESTION 19 You place a vendor on hold. What is the result? A. You cannot void invoices for that vendor. B. You cannot create a new payment to that vendor. C. You cannot edit Vendor Maintenance. D. You cannot post invoices to the vendor. Answer: B

QUESTION 20 In Payables Transaction Entry, you can apply credit memos to which payables invoices? A. only invoices that are open and are posted B. only invoices that are in history C. only invoices that have been saved D. only invoices that are past due Answer: A

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