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QUESTION 1What 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 2In 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 3 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 4Which event prevents you from editing the Last Reconciled Balance for a checkbook? A.   The checkbook is saved.B.   The checkbook is inactivated.C.   Transactions are posted for the checkbook.D. The first reconciliation is completed for the checkbook. Answer: D QUESTION 5Which two Bank Reconciliation transactions update the General Ledger cash account? (Each correct answer presents a complete solution. Choose two.) A.   depositsB.   void depositsC.   void receiptsD.   receipts Answer: BD QUESTION 6The 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 7Which 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 DateB.   Due DateC.   Batch DateD.   Transaction Date Answer: C QUESTION 8Which 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 companyB.   Users can set their own display settings in User PreferencesC.   Users can only be deleted in SQL, while not Microsoft Dynamics GPD.   Users must be assigned to a class Answer: CD QUESTION 9Which two item types can you add to Series Checklist? (Each correct answer presents a complete solution. Choose two.) A.   Management Reporter report definitionB.   Microsoft Dynamics GP windowC.   External taskD.   Microsoft Dynamics GP report Answer: BCExplanation:

https://community.dynamics.com/gp/b/criticaledgegroup/archive/2012/10/09/how-to-use-checklists.aspx#.Uf-6mkHvvUl http://www.calszone.com/free-resources-microsoft-dynamics-gp/demos-videos/dynamics-gp-video-tip-how-to-customize-the-home-page-using-reminders-and-tasks/ QUESTION 10You have a vendor list that contains 12,000 records. You generate the list by using SmartList.How many records are returned by default? A.   100B.   1000C.   10,000D.   12,000 Answer: B All Braindump2go MB3-701 Exam Dumps are Promised One Year Free Updation -- We will inform you when your products have new questions and Answers updation! Download Microsoft MB3-701 Practice Tests Questions Full Version Now - Pass MB3-701 100% One Time!

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