



MB3-209

Microsoft

Great Plains 8.0 Inventory and Order Processing

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QUESTION: 1

Items can be sold if quantities exist in which of the quantity types?

- A. In Service
- B. On Hand
- C. Returned
- D. Available

Answer: B

QUESTION: 2

When a stock count schedule is started, which of the following occurs? Mark all that apply.

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

Answer: B, C, D

QUESTION: 3

The Inventory module integrates with which of the following modules? Mark all that apply.

- A. Sales Order Processing
- B. Bill of Materials
- C. Receivables Management
- D. General Ledger

Answer: A, B, D

QUESTION: 4

A template can be created to auto-generate which of the following?

- A. Item Numbers
- B. Lot Numbers
- C. Serial Numbers
- D. Stock Count Schedule

Answer: C

QUESTION: 5

In Inventory Control Setup, you can define the segment in the General Ledger account format that represents the inventory site. After defining and saving the segment, when can it be changed?

- A. Never
- B. Anytime
- C. While transferring items from one site to another
- D. When all the inventory items have a quantity of zero

Answer: A

QUESTION: 6

Which of the following fields are required when creating an item? Mark all that apply.

- A. U of M Schedule
- B. Item Description
- C. Price Group
- D. Default Accounts

Answer: A, B

QUESTION: 7

What field stores the average cost of an item valued using the Average Perpetual method?

- A. List Price

- B. Average Cost
- C. Standard Cost
- D. CurrentCost

Answer: D

QUESTION: 8

When selling a service item type, which of the following accounts could potentially be included in the journal entry. Mark all that apply?

- A. Sales
- B. Inventory
- C. Accounts Receivable
- D. Cost of Goods Sold

Answer: A, C

QUESTION: 9

How many user categories can be created in Inventory Control Setup?

- A. 2
- B. 4
- C. 6
- D. 8

Answer: C

QUESTION: 10

Items valued with either LIFO or FIFO Periodic are sold using what cost?

- A. Current
- B. Standard
- C. Average
- D. A percent of List Price defined on the Item Maintenance window.

Answer: B

QUESTION: 11

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. Doesn't update the item cost in Inventory, but will post an adjustment to General Ledger
- C. Doesn't update the item cost in Inventory, but will post an adjustment to General Ledger
- D. Updates the item cost in Inventory, but won't post an adjustment to General Ledger

Answer: C

QUESTION: 12

When can a stock count schedule be reused?

- A. If the stock count schedule is saved to a recurring batch
- B. If the Reuse Stock Count box is marked in the Stock Count Schedule or Stock Count Entry window
- C. A stock count schedule cannot be reused
- D. If the stock count interval days have been entered for all items on the stock count

Answer: B

QUESTION: 13

How is the Quantity Available calculated?

- A. Quantity on Hand - Quantity Sold
- B. Quantity on Hand + Quantity Allocated
- C. Quantity on Hand - Quantity Allocated

D. Quantity on Hand - (Quantity Returned + Quantity In Use + Quantity In Service + Quantity Damaged)

Answer: C

QUESTION: 14

A kit can be included on transactions in which of the following modules?

- A. Inventory
- B. Purchase Order Processing
- C. Invoicing
- D. Sales Order Processing

Answer: D

QUESTION: 15

The Change Decimal Places window will update the quantity or currency decimals on which of the following?

- A. U of M Schedule
- B. Item
- C. Price Group
- D. Inventory Control Setup window

Answer: B

QUESTION: 16

Which of the following are benefits of item classes? Mark all that apply.

- A. Quickly change setup information of items included in the class
- B. Speed up entry of new items by assigning them to the class
- C. Use the item class as a range on reports
- D. Create and assign a price list to all items within the class

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