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Q&A

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Exam : **MB3-209**

Title : Great Plains 8.0 Inventory & Order Processing

Version : DEMO

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

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: BCD

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: ABD

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

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

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: AB

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. Current Cost

Answer: D

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: AC

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

A. 2

B. 4

C. 6

D. 8

Answer: C

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

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 update the item cost in Inventory, but will post an adjustment to General Ledger Doesn? update the item cost in Inventory, but will post an adjustment to General Ledger

C. Updates the item cost in Inventory, but won post an adjustment to General Ledger Updates the item cost in Inventory, but won? post an adjustment to General Ledger

D. Doesn update the item cost in Inventory or post an adjustment to General Ledger Doesn? update the item cost in Inventory or post an adjustment to General Ledger

Answer: C

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

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

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

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

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

Answer: ABC

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

A. Always defaults with the current cost or standard cost (dependent on valuation method) and cannot be changed

B. Always defaults with current cost or standard cost (dependent on valuation method) and can be changed

C. Never defaults. It must be entered by the user

D. Never defaults. No cost is associated with the transfer transaction because the item isn being sold. Never defaults. No cost is associated with the transfer transaction because the item isn? being sold.

Answer: A

18. Item beginning quantities are entered in what window?

A. Item Transaction Entry

B. Purchase Order Entry

C. Item Quantities Maintenance

D. Stock Count Entry

Answer: A

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

A. Multicurrency is a registered module.

B. The price method is not defined as % of List Price.

C. The default decimal places are defined in Inventory Control Setup.

D. The item type is Kit.

Answer: A

20. Once a stock count schedule has been started, what steps must be followed to stop the count?

A. Choose the Stop Count button, then choose the Cancel button in the Stock Count Schedule window

B. Delete the batch ID that contains the stock count schedule

C. Choose the Clear Count button first in the Stock Count Entry window, then choose the Cancel Count button in the Stock Count Schedule window

D. Choose the Clear Count button first in the Stock Count Entry window, then delete the batch ID that

contains the stock count schedule

Answer: C