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QUESTION 11

You set up project management and accounting. You need to represent the types of costs and revenues that are defined for all projects in your entire organization. Which item should you create to organize categories?

- A. shared category
- B. expense category
- C. project category
- D. category group

Answer: D

QUESTION 12

You need a quick snapshot view of a project's progress. Which form should you use?

- A. Invoice control
- B. Project statements
- C. Cash flow
- D. Cost control

Answer: B

QUESTION 13

Which two items are determined by the cost templates for advanced fixed-price projects? (Each correct answer presents part of the solution. Choose two.)

- A. the amount of hours that can be posted for advanced fixed-price projects
- B. the amount of expenses that can be posted for advanced fixed-price projects
- C. whether to calculate the degree of completion on the posted amount or quantity
- D. the categories included in calculating the degree of completion

Answer: CD

QUESTION 14

You have several transactions that are not going to be invoiced. You need to ensure that these transactions are still moved to the profit and loss accounts. Which form should you use?

- A. Post costs
- B. Hour journal
- C. Expense journal
- D. Item journal

Answer: A

QUESTION 15

Which two statements about project hierarchies are true? (Each correct answer presents part of the solution. Choose two.)

- A. Only the parent project can be used for invoicing.
- B. Subprojects must be configured with the same project type.
- C. Subprojects must be configured to represent different project phases.
- D. Subprojects can be used to process special accounting requirements.

Answer: AB

QUESTION 16

You set up an effective labor rate for a worker. The hourly cost price is 60 USD. 40 hours are available in the work week calendar. The worker submits only 30 hours for the week. What is the effective labor rate that is calculated for this worker?

- A. $(30*40)/60 = 20$
- B. $(30/40)*60 = 45$
- C. $(60*30)/40 = 45$
- D. $(60*40)/30 = 80$

Answer: D

QUESTION 17

Which statement about the effective labor rate (ELR) feature is true?

- A. Effective labor rate is not enabled by default for all workers and can be enabled for the workers you select.
- B. Effective labor rate is enabled when a cost price amount and calendar are specified for that worker.
- C. Effective labor rate is enabled by default for all workers and can be disabled for the workers you select.
- D. Effective labor rate is enabled by default for all workers and cannot be disabled.

Answer: A

QUESTION 18

Which item is used to transfer costs from work in process (WIP) accounts to profit and loss accounts?

- A. Post costs form
- B. Adjustments form
- C. On-account posting
- D. Expense journal

Answer: A

QUESTION 19

Which statement for both the cost and the time project types is true?

- A. Both allow registering hour transactions.
- B. Both allow capitalizing on balance sheet accounts.
- C. Both allow registering expense transactions.
- D. Both allow posting hour transactions on profit and loss accounts.

Answer: A

QUESTION 20

You work with a fixed-price project. To which process do the completed contract and completed percentage assessment principles relate?

- A. posting revenue
- B. transferring costs from balance sheet to profit and loss accounts
- C. posting costs
- D. accumulating costs in balance sheet accounts

Answer: A

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