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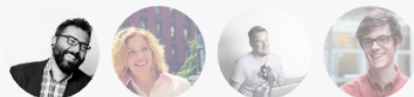
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Exam : MB3-860

Title : Microsoft Dynamics GP 2010 Project Series

Vendors : Microsoft

Version : DEMO

NO.1 Your contract includes allowable costs and a fee for your services. You want to recognize revenue on a percentage of completion basis calculated on the number of hours worked. What project type and accounting method should you use?

- A. Cost Plus with Effort Expended- Labor Only
- B. Fixed Price with Effort Expended
- C. Time and Materials with Effort Expended- Labor Only
- D. Time and Materials with When Performed

Answer: A

NO.2 In order, what does the project accounting hierarchy include?

- A. Contracts, Customers, Projects, Cost Categories
- B. Contracts, Projects, Customers, Cost Categories
- C. Customers, Contracts, Projects, Cost Categories
- D. Customers, Projects, Contracts, Cost Categories

Answer: C

NO.3 The Effort Expended accounting method recognizes revenue:

- A. when you post a cost transaction.
- B. on a percentage complete basis calculated on project costs.
- C. on a percentage complete basis calculated on quantity of units.
- D. on a percentage complete basis calculated on quantity of labor hours only.

Answer: C

NO.4 What accounting method can recognize revenue using the Unbilled Accounts Receivable account when posting cost transactions?

- A. Cost to Cost
- B. Effort Expended
- C. When Billed
- D. When Performed

Answer: D

NO.5 When you define your Project Accounting hierarchy: Choose the 2 that apply.

- A. a contract can be assigned to multiple customers in Contract Maintenance.
- B. a project can be assigned to multiple contracts in Project Maintenance.
- C. multiple cost categories can be assigned to a project in Budget Maintenance.

D. multiple projects can be assigned to a contract in Contract Maintenance.

Answer: C,D

NO.6 What functionality does the Personal Data Keeper include? Choose the 2 that apply.

A. Remote reporting of time and expenses

B. Web-based reporting of project information

C. Management of change orders and project budgets

D. Processing of approved transactions to update Microsoft Dynamics GP

Answer: A,D

NO.7 At what level is budgeted revenue defined.?

A. Contract

B. Cost Category

C. Customer

D. Project

Answer: B

NO.8 Project Accounting uses customers set up in:

A. Personal Data Keeper.

B. Project Accounting.

C. Receivables Management.

D. Sales Order Processing.

Answer: C

NO.9 Which of the following Project Accounting windows update Inventory in Microsoft Dynamics GP?

Choose the 2 that apply.

A. Equipment Log Entry

B. Inventory Transfer Entry

C. Receivings Transaction Entry

D. Returns from Project Entry

Answer: B,C

NO.10 Employees need to submit their own project-related timesheets and expense reports to managers for

approval in project series. Which of the following should you use? Choose the 2 that apply.

A. Payroll

B. Personal Data Keeper

C. Project Accounting

D. Time and Expense in Business Portal

Answer: B,D