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MB3-209
(Great Plains 8.0 Inventory & 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

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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

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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 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

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

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Answer: B

Question: 13

How is the Quantity Available calculated?

A - Quantity on Han
D - Quantity Sold
B - Quantity on Hand + Quantity Allocated
C - Quantity on Han
D - Quantity Allocated
D - Quantity on Han
D - (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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Answer: A, B, C

Question: 17

When entering a tra_____ult unit cost is true?

A - Always default_____aluation method) and cannot be change___
B - Always default_____tion method) and can be changed
C - Never defaults___
D - Never defaults_____ use the item isn being sold. Never defau_____cause the item isn? being sold.

Answer: A

Question: 18

Item beginning qua____

A - Item Transacti____
B - Purchase Orde____
C - Item Quantitie____
D - Stock Count E____

Answer: A

Question: 19

Upon entering the _____cy decimal fields

A - ____
B - The p____
C - The defau____
D - The item type ___

Answer: A

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