



MB7-255

(Navision 4.0 Costing)

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Question: 1

An item has two purchase entries, 02/04/04 and 03/06/04. Each purchase was for 10 items with a direct cost of 50 LCY and 60 LCY, respectively. What would the direct cost be if a transfer occurred on 03/05/04, using the average costing method?

- A - 55
- B - 60
- C - 50
- D - 45

Answer: C

Question: 2

What is the generic formula for calculating the total acquisition cost of an item?

- A - Purchase costs (+ discounts) + additional acquisition costs + indirect costs
- B - Purchase costs (- discounts) + additional acquisition costs - indirect costs
- C - Purchase costs (+ discounts) + additional acquisition costs + direct costs
- D - Purchase costs (- discounts) + additional acquisition costs + indirect costs

Answer: D

Question: 3

Which of the following costing methods are supported by Microsoft Navision?

- A - Standard
- B - Specific
- C - Average
- D - FILO

Answer: A, B, C

Question: 4

What is the calculation for finding the value of ending inventory?

- A - Beginning inventory + net purchases - manufacturing cost
- B - Beginning inventory + net purchases - cost of goods sold
- C - Beginning inventory + value of all increases - value of all decreases
- D - Beginning inventory + manufacturing cost - cost of goods sold

Answer: B

Question: 5

How does Microsoft Navision treat customer and vendor returns?

- A - Both are considered an increase in inventory
- B - They are a decrease and increase, respectively to inventory
- C - Both are considered a decrease to inventory
- D - They are an increase and decrease, respectively, to inventory

Answer: D

Question: 6

How does Microsoft Navision allow for the creation of lines for the items for which you want a physical count in the Phys. Inventory Journal?

- A - The Calculate Accounting Period function
- B - Manually
- C - The Calculate Physical Inventory function
- D - The Calculate Inventory function

Answer: B, D

Question: 7

How are the expected inventory costs posted to the G/L for a receipt that is posted as invoiced?

- A - Credited to the Inventory (Interim) account
- B - Debited to the Inventory account
- C - Credited to the Direct Cost Applied account
- D - Debited to the Inventory Accrual (Interim) account

Answer: A, D

Question: 8

According to the Physical Inventory Journal, you are supposed to have 1250 units of item A. After completing a physical inventory count, you discover that you are 109 units short. How do you input this difference into Microsoft Navision?

- A - On the Physical Inventory Journal, enter -109 in the Quantity field and post
- B - On the Physical Inventory Journal, enter -109 in the Qty (Physical) field and post
- C - On the Physical Inventory Journal, enter 1141 in the Quantity field and post
- D - On the Physical Inventory Journal, enter 1141 in the Qty (Physical) field and post

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Answer: D

Question: 9

What is the posting date for the rounding value entry for an item using the standard costing method and the following information?

Posting Date	Quantity	Cost Amount (Actual)	Entry No.
05/05/04	3	17	1
05/07/04	1	-5.66	2
05/08/04	1	-5.66	3
05/15/04	1	-5.66	4

- A - 05/05/04
- B - 05/07/04
- C - 05/08/04
- D - 05/15/04

Answer: A

Question: 10

How does Microsoft Navision handle posting cost adjustments after the accounting period if the occurred cost has been closed?

- A - The original accounting period for the occurred is reopened and the cost adjustments are made
- B - The cost adjustments are applied to the current open accounting period
- C - As long as the year-end process has not run, cost adjustments can be posted to any period
- D - The cost adjustments are applied to the next open accounting period

Answer: B

Question: 11

In which of the following scenarios will a decrease in inventory be affected by revaluation?

- A - The entry number is later than the revaluation entry number and the posting date is later than the revaluation posting date
- B - The entry number is earlier than the revaluation entry number and the posting date is later than the revaluation posting date
- C - The entry number is earlier than the revaluation entry number and the posting date is equal to than the revaluation posting date
- D - The entry number is later than the revaluation entry number and the posting date is earlier than the revaluation posting date

Answer: A, B, D

Question: 12

Microsoft Navision handles rounding for which of the costing methods?

- A - Average
- B - FIFO
- C - LIFO
- D - Weighted

Answer: A, B, C

Question: 13

For which of the following value types can Microsoft Navision create separate value entries?

- A - Direct cost
- B - Rounding
- C - Variances
- D - Scrap

Answer: A, B, C

Question: 14

An item has two purchase entries, 02/04/04 and 03/06/04. Each purchase was for 10 items with a direct cost of 50 LCY and 60 LCY, respectively. What would the value of a 8 item transfer be if it occurred on 03/07/04, using the FIFO costing method?

- A - 440
- B - 400
- C - 480
- D - 360

Answer: B

Question: 15

Microsoft Navision supports which of the following cost flow assumptions?

- A - FILO
- B - Weighted average
- C - FIFO
- D - LILO

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Question: 16

Due to a number of entries that do not reflect the correct value, the total value entries may not show the correct value?

- A - Using the Adjusted Cost Method
- B - Selecting the appropriate Cost Method
- C - Using the Post-Cost Method
- D - Selecting the appropriate Cost Method

Answer: B, C

Question: 17

How does Microsoft Dynamics Navision calculate the unit cost?

- A - Credited to the Cost of Sales account
- B - Debited to the Cost of Sales account
- C - Credited to the Cost of Sales account
- D - Debited to the Cost of Sales account

Answer: A

Question: 18

Which of the following methods can be used to calculate the unit cost in Navision?

- A - Last In, First Out
- B - First In, First Out
- C - Last In, Last Out
- D - Unit price

Answer: A, D

Answer: B, C

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