Testpassport Q&A

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Exam   :   **MB3-408**

Title   :   GP 9.0 Inventory & Order
            Processing

Version   :   DEMO

1. Which of the following options must be selected in order to post an inventory batch to General Ledger? Choose the 2 that apply.

A. Post to General Ledger in Posting Setup for Inventory Series

B. Post to General Ledger in Inventory Batch Entry

C. Allow Transaction Posting in Posting Setup

D. Verify Number of Trx in Posting Setup

Answer: AB

2. Which of the following is true regarding repeating batches in Inventory?

A. Inventory doesn allow recurring batches, but allows repeating transactions.

B. A batch can be defined as recurring. The items and their quantities remain in the batch for the next time to post.

C. A batch can be defined as recurring. The items remain in the batch, but the quantities on the items zero out after posting.

D. Inventory doesn allow recurring batches or transactions.

Answer: C

3. We need to count stock 120 days from today.   How does the system verify that this day is a working day?

A. It will count 120 days from today, automatically excluding all Saturdays and Sundays in the count.   All Saturdays and Sundays are assumed to be non-working.

B. It will count 120 days from today, including all days of the week.   Because of this, the stock count may fall on a Saturday.

C. It will count 120 days from today, excluding all the down days specified in the Stock Calendar Maintenance window.

D. It will look at the Fiscal Period Setup window.   Based on the periods there, it will advance the count date 4 months.

Answer: C

4. When the results of the physical count are processed using the stock count functionality, quantities are adjusted in Inventory and dollar amounts are adjusted in General Ledger. Which automatic posting accounts are used for the General Ledger

A. Inventory and Inventory Offset

B. Inventory and Adjustment

C. Inventory and Variance

D. Inventory and Cost of Goods Sold

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 items must use a Quantity Decimal place of zero?

A. Items defined as Kits

B. Items defined with an item type of Flat Fee

C. Items that are used with Multicurrencey

D. Items that track lot numbers

Answer: A

7. Which of the following are benefits of item classes?   Choose the 3 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. Changing valuation methods to existing items in a class

Answer: ABC

8. The ABC Analysis Wizard can be used to perform which of the following?

A. Delete the items assigned an A code

B. Delete the items assigned a C code with a zero quantity on hand

C. Assign an ABC value to the items

D. Copy the item price list from an A item to items with a B or C code

Answer: C

9. 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

10. 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

11. 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.

Answer: A

12. 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

13. Which of the following will prevent an item from being deleted?   Choose the 3 that apply.

A. Transactions exist in Inventory history

B. An unposted transaction containing this item is saved to a batch

C. The item hasn been reconciled

D. The item has a Quantity on Hand

Answer: ABD

14. 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

C. 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

Answer: C

15. 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

16. 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

17. In stock count entry, if an item captured quantity is zero and the counted quantity is zero what additional step do you have to take to complete this item on the stock count?

A. The line has to be deleted.

B. The "verify" check box has to be marked.

C. The "verify" checkbox has to be unmarked.

D. The "allow no quantities" checkbox has to be marked

Answer: B

18. 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

19. Which of the following types of transactions can be entered in Inventory? Choose the 2 that apply.

A. Stock Count Variance

B. Adjust Historical Cost

C. Invoices

D. Adjustments

Answer: AD

20. When a stock count schedule is started, which of the following occurs? Choose the 3 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