

ISLEVER

# MB4-217

Solomon 6.0 Financials

DEMO

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Note: The answer is for reference only, you need to understand all question.

#### QUESTION 1

Which ledger type is used to track the number of employees associated with each payroll expense account?

- A. Budget
- B. Statistical
- C. Actual
- D. Reporting Currency

**Answer: B**

#### Question 2

In which periods will transactions update account balances when the Post Transactions process is run?

- A. Current period
- B. Future periods
- C. Prior periods
- D. Only periods that have not had transactions posted yet.

**Answer: AC**

#### Question 3

Which "Account Types" are recognized by Solomon?

- A. Asset, Liability, Revenue only
- B. Asset, Liability, Income, Expense
- C. Asset, Payable, Receivable, Expense
- D. Any account type can be assigned

**Answer: B**

#### Question 4

General Ledger transaction and account history detail is being retained for one year. General Ledger was closed for the year in period 12-2005 and the Delete Detail option was checked. Which of the following functions may still be performed?

- A. Print a Trial Balance Report for period 01-2005.

- B. Inquire on account balances for period 06-2005.
- C. Enter a batch to post to period 12-2005.
- D. Enter a batch to post to period 12-2003.

**Answer:** ABC

**Question 5**

What determines the fiscal period for posting a transaction?

- A. Current fiscal period value from the GL Setup screen
- B. Transaction Date
- C. Current business date
- D. Period to Post in the data entry screen

**Answer:** D

**Question 6**

A company wishes to allocate Help Desk expenses for the current period to each department based on the number of employees. The number of employees in each department is entered in a statistical ledger. Which allocation method is used?

- A. Ledger Period-to-Date
- B. Actual Period-to-date
- C. Unit Ratio
- D. Actual Year-to-Date

**Answer:** A

**Question 7**

Which fiscal periods can be entered as the Period to Post in the Journal transactions screen?

- A. Any Future Period
- B. Any period in the current fiscal year
- C. Any prior period in any year.
- D. Any prior period as far back as the General Ledger history retention settings.

**Answer:** ABD

**Question 8**

Which Ledger ID is the default in the Journal Transaction screen?

- A. There is not a default for this field.
- B. Budget Ledger
- C. Statistical Ledger
- D. The "Default Ledger ID" defined in GL Setup.

**Answer: D**

**Question 9**

Which of the following functions would save data entry time if a user inputs a similar journal entry each month?

- A. Manual or Recurring batch
- B. Consolidation batch
- C. Allocation Group.
- D. Adjustment batch

**Answer: A**

**Question 10**

What is the best report to use to verify that FRx financial statements balance to the General Ledger?

- A. GL Edit Report
- B. GL Batch Register Report
- C. GL Transactions Report - Unposted format
- D. Trial Balance

**Answer: D**

**Question 11**

When is the "Adjustment" batch type used?

- A. Correct a batch of transactions is entered in error
- B. Link a corrected batch to an original batch
- C. Enter statistical transactions.
- D. Make a one-sided journal entry

**Answer: D**