Ourexam

Higher Quality Better Service!

We offer free update service for one year

Http://www.ourexam.com

Exam : **MB5-229**

Title : Smaill Business Financials 8.0

Version : DEMO

1.Where can you remove a "trapped" user from the system in Microsoft Small Business Financials?
A.Security Setup
B.Company Setup
C.User Activity
D.User Preferences
Correct:C
2.Which of the following file formats are available to save a report to in Microsoft Small Business Financials?
A.HTML
B.DIF
C.Comma Delimited
D.Text
Correct:A C D
3.What is the maximum number of fiscal periods you can have in a fiscal year in Microsoft Small Business Financials?
A.12
B.13
C.24
D.367
Correct:B
4.Which of the following can be added to the shortcut bar in Microsoft Small Business Financials?
A.Macros
B.External shortcuts
C.Microsoft Small Business Financials windows
D.SmartList favorites
Correct:A B C D
5.What is the maximum account length allowed in Microsoft Small Business Financials?
A.5
B.10
C.20
D.25
Correct:D
6.Where are the "built in" backup and restore functions located?
A.Setup on the Menu Bar
B.File on the Menu Bar
C.Posting on the Tool Bar
D.There isn't a "built in" backup or restore function
Correct:B
7.What do you need to do if you want sales and purchase transactions entered in a batch to use the transaction date of each transaction to update posting accounts?
A.Transactions always use the transaction date when updating accounts
B.Set the option on each batch to use the transaction date
C.In Transaction Setup, set the Posting Date From option to Transaction
D.Set the option in Sales Utilities and Purchase Utilities to use the transaction date

Correct:C

8.Which of the following statements are true about the Notes feature?

A.Notes can be attached to windows

B.Notes cannot be changed once entered

C.Notes can be attached to individual vendors and customers

D.Notes are only available if the feature is turned on in company setup

Correct:A C

9.What is the maximum number of companies that can be set up in Microsoft Small Business Financials?

A.1

B.3

C.5

D.Unlimited

Correct:D

10.What is the maximum number of licensed concurrent users you can have in Microsoft Small Business Financials?

A.1

B.2

C.5

D.10

Correct:D

11.Which of the following statements are true when you are using Quick Journals?

A.Transactions can be entered in a batch.

B.You can delete a quick journal you no longer need.

C.Account numbers cannot be changed.

D.You don't have to enter amounts for every account on the quick journal.

Correct:B D

12.When are transactions for posting accounts in Accounting moved to history?

A.When accounts are cleared

B.When transactions are applied

C.When transaction are posted

D.When the year-end closing is run

Correct:D

13.If you are creating a new company in Microsoft Small Business Financials, which of the following options are available to you for "entering" a chart of accounts?

A.Copying from an existing company

B.Loading an industry default chart of accounts

C.Set up each account using the Accounts window

D.Auto generate accounts using the Company Setup Wizard

Correct:A B C D

14.What application has a seamless link to import budget information into Microsoft Small Business Financials?

A.Microsoft Excel

B.Microsoft Word

C.Lotus Notes
D.Quicken
Correct:A
15.Which of the following are requirements to delete an account from your chart of accounts?
A.The account must have a zero balance
B.The account must have been inactivated
C.The account must be a balance sheet account
D.There currently are no history records for the account
Correct:A D
16.Which of the following would stop you from inactivating a posting account?
A.A debit account balance
B.A credit account balance
C.A zero account balance
D.Transaction history for the account
Correct:A B
17.What happens when a reversing transaction is entered in the Journal Entry window?
A.A previously entered transaction is reversed
B.Two transactions are posted immediately, one on the transaction date, and one on the reversing date
C.A transaction is posted immediately, and another will be posted after the year-end closing is run
D.A transaction is posted on the transaction date, and when the user date is set to the reversing date, a reversing transaction will post
Correct:B
18.Which of the following frequencies are available for a recurring batch type in Microsoft Small Business Financials?
A.Monthly
B.Special
C.Single Use
D.Miscellaneous
Correct:A
19.Where can you specify the default retained earnings account that should be used when closing the fiscal year in Accounting?
A.Transaction Setup
B.Financial Reports
C.Journal Entry
D.Accounts window
Correct:A
20.Which of the following situations could possibly be remedied by running the reconcile utility in Accounting?
A.A budget does not contain all accounts
B.A checkbook balance doesn't agree with a cash account balance
C.A vendor check was written for the wrong amount
D.An account balance for a period displays differently when comparing the trial balance report and balance sheet
Correct:D