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Q&A

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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