

# IT-DUMPS 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**