

NetSuite

NetSuite-Financial-User
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- Product Version

Latest Version: 6.0

Question: 1

How can the financial reports be kept separate when tracking finances for two wholly owned but distinct legal entities in one NetSuite account?

- A. use separate fiscal calendars
- B. use classes
- C. use the multi-book accounting feature
- D. use subsidiaries

Answer: D

Question: 2

which two steps are recommended to track travel expenses by department (choose 2)

- A. make department options
- B. use separate general ledger accounts for each internal department expenses
- C. make department mandatory
- D. share general ledger accounts between departments

Answer: C

Question: 3

How does NetSuite set up a company record when you buy from and sell to the same company?

- A. either the vendor or the customer can be set as "Parent of" the other record to link them
- B. NetSuite tracks this using the "Other relationship" functions to link the customer and vendor records
- C. NetSuite uses a single company record to track this combined relationship
- D. NetSuite uses unrelated customer and vendor records to track these

Answer: B

Question: 4

Which 3 statements are true about parent accounts in NetSuite (choose 3)?

- A. child accounts are created by setting the subaccount of field
- B. checking the summary box allows the posting of reversing journal entries to this account
- C. parent accounts can be posting or not posting
- D. parent accounts are created by setting the "parent of" field
- E. checking the summary box on the account record prevents anyone from posting activity to the account

Answer: A, B, E

Question: 5

which two settings are needed for billable items to appear on the customer invoice (choose 2)

- A. billable checkbox
- B. customer
- C. invoice number
- D. memo

Answer: A, D

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