

SuiteFoundation Test Collection Pdf - Latest SuiteFoundation Exam Review

NetSuite SuiteFoundation Exam Flash Cards Part 1 exam review 2023

3 Types of Customer Payments: - **correct answer** EFT (electronic funds transfer), Paypal on web store, Credit Card processing.

ACH (what is it, and it is the only way to do what?) - **correct answer** Automated Clearing House (process transactions through ACH network for EFT) The only way to pay vendors in NS.

EFT - **correct answer** Electronic Funds Transfer (transfer directly from bank account)

Nexus - **correct answer** how to collect and pay taxes in different areas of the world (defines jurisdiction in which collect and pay taxes)

Tax Control Accounts - **correct answer** define tax types and do GL posting of indirect taxes (indirect taxes = Sales tax and VAT)

Tax Types - **correct answer** defines tax codes on balance sheet.

Tax Groups - **correct answer** combines several tax codes and applies them to a transaction (group of tax codes to one transaction)

Tax Codes - **correct answer** determines the tax amount applied to a single transaction (as opposed to tax groups, which is a group of tax codes)

Tax Schedule - **correct answer** determines how NS calculates taxes for items in each nexus.

Where to set up tax periods - **correct answer** setup > accounting > manage tax periods

To set up taxes on an item record (2 steps) - **correct answer** 1. Setup > Accounting > tax schedule > new

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NetSuite SuiteFoundation Sample Questions (Q155-Q160):

NEW QUESTION # 155

Which action creates a duplicate of the current record, requiring a unique name for saving?

- A. Save As
- B. Save and New
- C. Save and Copy
- D. Save and Edit

Answer: A

NEW QUESTION # 156

Which statement is true about customer credit memos and inventory items?

- A. A credit memo created from a return authorization impacts inventory, while a stand-alone credit memo does not impact inventory.
- B. A stand-alone credit memo reduces inventory quantity.
- C. A credit memo created from a return authorization reduces inventory quantity.
- D. A credit memo created from a return authorization has no impact on inventory, however, a stand-alone credit memo does impact inventory.

Answer: D

NEW QUESTION # 157

Which feature provides information about a specific field and can be accessed while editing or viewing a record? The Internal ID of the field can also be seen here.

- A. Help Guide
- B. Help
- C. Field Description
- D. Field Level Help

Answer: D

NEW QUESTION # 158

When using the Global Search to find records, how can users display inactive records in the search results?

- A. Enable the user preference Include Inactives In Global & Quick Search.
- B. Re-activate the record so that it appears in the Global Search results set.
- C. Change the Display Type on the record.
- D. Prefix the search keyword with the correct record type (for example, "cu" for Customer).

Answer: C

NEW QUESTION # 159

What are three methods to access Help in NetSuite? (choose 3)

- A. Click the Help link at the top right of any screen.
- B. Click the NetSuite icon at the top left of any screen.
- C. Click the field label next to a field.

- D. Type Help: <and a keyword> in the Global Search field.

Answer: A,C,D

NEW QUESTION # 160

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