

77-427^{Q&As}

Excel 2013 Expert Part One

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QUESTION 1

Rick works as an Office Assistant for Tech Perfect Inc. The company has a Windows- based network.

Rick is creating a project through Microsoft Excel 2013. The project on which he is working has 98 project tasks and 57 team members. Rick wants to check the progress of his project quickly and easily. Which of the following will Rick use to accomplish the task?

- A. Gantt Chart Template
- B. Form control
- C. Trust Center
- D. Accounting template

Correct Answer: A

The Gantt Chart Template Deluxe Edition for Excel is used to generate quick and easy Gantt charts that define the progress of a user's projects containing up to 100 project tasks and team members. Answer option B is incorrect. A form control is an original control that is compatible with old versions of Excel, beginning with Excel version 5.0. It is designed for use on XLM macro sheets. It can be used when a user wants to simply interact with cell data without using VBA code and when he wants to add controls to chart sheets. By using form controls, the user can run macros. He can attach an existing macro to a control, or write or record a new macro. These controls cannot be added to UserForms, used to control events, or modified to run Web scripts on Web pages. Answer option D is incorrect. The accounting template is used for numbering months of a financial year to period numbering. It is used to compare month to month, actual v budget, quarter to quarter, year to year variances. It is the initial point for other reports that need the use of months. Answer option C is incorrect. Trust Center is where a user can find security and privacy settings for Microsoft Office 2013 programs.

QUESTION 2

You work as a Sales Manager for Rainbow Inc. You are working on a report in a worksheet in Excel 2013. You want to insert flow-chart in the sheet. Mark the option that you will choose to insert flow- chart symbols in the report.

Explanation: In order to accomplish the task, you will have to choose the Shapes option. Shapes are simple objects provided by Microsoft Office to add them to a document. A single shape or combined multiple shapes can be inserted in the document. The Office includes simple shapes, such as lines, basic geometric shapes, arrows, equation shapes, flowchart shapes, stars, banners, and callouts. Users can add text, bullets, numbering, and Quick Styles to these shapes after inserting them in the document. Take the following steps to add a shape in a document:



Hot Area:



Correct Answer:



QUESTION 3

You work as an Office Manager for Blue Well Inc. The company has a Windows-based network. You want to change values in cells to observe the way in which those changes are affecting the outcome of formulas in the worksheet. Which of the following will you use to accomplish the task?

- A. Form control
- B. Trust Center
- C. Accounting template
- D. What-if analysis

Correct Answer: D

What-if analysis is defined as the process of changing values in cells to observe the way in which those changes are affecting the outcome of formulas in the worksheet. There are three types of what-if analysis tools that are named as scenarios, data tables, and Goal Seek. A user can also install the Solver add-in to accommodate more variables than Goal Seek. Answer option A is incorrect. A form control is an original control that is compatible with old versions of Excel, beginning with Excel version 5.0. It is designed for use on XLM macro sheets. It can be used when a user wants to simply interact with cell data without using VBA code and when he wants to add controls to chart sheets. By using form controls, the user can run macros. He can attach an existing macro to a control, or write or record a new macro. These controls cannot be added to UserForms, used to control events, or modified to run Web scripts on Web pages. Answer option C is incorrect. The accounting template is used for numbering months of a financial year to period numbering. It is used to compare month to month, actual v budget, quarter to quarter, year to year variances. It is the initial point for other reports that need the use of months. Answer option B is incorrect. Trust Center is where a user can find security and privacy settings for Microsoft Office 2013 programs.

QUESTION 4

You work as a Finance Manager for Blue Well Inc. The company has a Windows-based network. You are using Excel

spreadsheet for maintaining financial budget and other financial calculations. You want to return the depreciation of an asset for a specified period by using the fixed-declining balance method and to return the future value of a starting principal after applying a series of compound interest rates.

Which of the following financial functions will you use to accomplish the task? Each correct answer represents a complete solution. Choose all that apply.

- A. DB function
- B. NPV function
- C. DDB function
- D. FVSCCHEDULE function

Correct Answer: AD

Various financial functions (reference) are as follows:

1.
ACCRINT function: It is used to return the accrued interest for a security that pays periodic interest.
2.
ACCRINTM function: It is used to return the accrued interest for a security that pays interest at maturity.
3.
AMORDEGRC function: It is used to return the depreciation for each accounting period by using a depreciation coefficient.
4.
COUPDAYBS function: It is used to return the number of days from the beginning of the coupon period to the settlement date.
5.
AMORLINC function: It is used to return the depreciation for each accounting period.
6.
COUPDAYS function: It is used to return the number of days in the coupon period containing the settlement date.
7.
COUPDAYSNC function: It is used to return the number of days from the settlement date to the next coupon date.
8.
COUPNCD function: It is used to return the next coupon date after the settlement date.
9.
COUPNUM function: It is used to return the number of coupons payable between the settlement date and maturity date.

10.
COUPPCD function: It is used to return the previous coupon date before the settlement date.
11.
CUMIPMT function: It is used to return the cumulative interest paid between two periods.
12.
CUMPRINC function: It is used to return the cumulative principal paid on a loan between two periods.
13.
DB function: It is used to return the depreciation of an asset for a specified period by using the fixed-declining balance method.
14.
DDB function: It is used to return the depreciation of an asset for a particular period by using the double-declining balance method.
15.
DISC function: It is used to return the discount rate for a security.
16.
DOLLARDE function: It is used to convert a dollar price that is expressed as a fraction into a dollar price that is expressed as a decimal number.
17.
DOLLARFR function: It is used to convert a dollar price that is expressed as a decimal number into a dollar price that is expressed as a fraction.
18.
DURATION function: It is used to return the annual duration of a security with periodic interest payments.
19.
EFFECT function: It is used to return the effective annual interest rate.
20.
FV function: It is used to return the future value of an investment.
21.
FVSCHEDULE function: It is used to return the future value of a starting principal after applying a series of compound interest rates.
22.
INTRATE function: It is used to return the interest rate for a fully invested security.

23.

IPMT function: It is used to return the interest payment for an investment for a specified period.

24.

IRR function: It is used to return the internal rate of return for a series of cash flows.

25.

ISPMT function: It is used to calculate the interest paid during a particular period of an investment.

26.

MDURATION function: It is used to return the Macauley modified duration for a security with an assumed par value of \$100.

27.

MIRR function: It is used to return the internal rate of return in which positive and negative cash flows are financed at different rates.

28.

NOMINAL function: It is used to return the annual nominal interest rate.

29.

NPER function: It is used to return the number of periods for an investment.

30.

NPV function: It is used to return the net present value of an investment on the basis of a series of periodic cash flows and a discount rate.

31.

ODDFPRICE function: It is used to return the price per \$100 face value of a security with an odd first period.

32.

ODDFYIELD function: It is used to return the yield of a security with an odd first period.

33.

ODDLPRICE function: It is used to return the price per \$100 face value of a security with an odd last period.

34.

ODDLYIELD function: It is used to return the yield of a security with an odd last period.

35.

PMT function: It is used to return the periodic payment for an annuity.

36.

PPMT function: It is used to return the payment on the principal for an investment for a particular defined period.

37.

PRICE function: It is used to return the price per \$100 face value of a security that pays Periodic interest.

38.

PRICEDISC function: It is used to return the price per \$100 face value of a discounted security.

39.

PRICEMAT function: It is used to return the price per \$100 face value of a security that pays interest at maturity.

40.

PV function: It is used to return the current value of an investment.

41.

RATE function: It is used to return the interest rate per period of an annuity.

42.

RECEIVED function: It is used to return the amount received at maturity for a fully invested security.

43.

SLN function: It is used to return the straight-line depreciation of an asset for one period.

44.

SYD function: It is used to return the sum-of-years' digits depreciation of an asset for a particular period.

45.

TBILLEQ function: It is used to return the bond-equivalent yield for a Treasury bill.

46.

TBILLPRICE function: It is used to return the price per \$100 face value for a Treasury bill.

47.

TBILLYIELD function: It is used to return the yield for a Treasury bill.

48.

VDB function: It is used to return the depreciation of an asset for a specified or partial period by using a declining balance method.

49.

XIRR function: It is used to return the internal rate of return for a schedule of cash flows that is not necessarily periodic.

50.

XNPV function: It is used to return the net present value for a schedule of cash flows that is not necessarily periodic.

51.

YIELD function: It is used to return the yield on a security that pays periodic interest.

52.

YIELDDISC function: It is used to return the annual yield for a discounted security.

53.

YIELDMAT function: It is used to return the annual yield of a security that pays interest at maturity.

QUESTION 5

Which of the following can be defined as easy-to-use filtering components containing a set of buttons that enable users to quickly filter data in a PivotTable report, without opening drop-down lists to find the items to filter?

- A. Accounting templates
- B. ActiveX controls
- C. Form controls
- D. Slicers

Correct Answer: D

Slicers are defined as easy-to-use filtering components containing a set of buttons that enable users to quickly filter data in a PivotTable report, without opening drop-down lists to find the items to filter.

When a user uses a regular PivotTable report filter to filter on multiple items, the filter indicates only that multiple items are filtered and the user has to open a drop-down list to find the filtering details. However, a slicer clearly labels the filter that is applied and provides details so that the data displayed in the filtered PivotTable report can be easily understood.

Answer option B is incorrect. ActiveX controls are used on worksheet forms, with or without the use of VBA code, and on VBA UserForms.

They are used when a user needs more flexible design requirements than those provided by Form controls. They have extensive properties that can be used to customize their appearance, behavior, fonts, and other characteristics. The user

can control different events that occur when an ActiveX control is interacted with. He can also write macros that respond to events associated with the ActiveX controls. When a user interacts with the control, the VBA code runs to process any

events that occur for that control. The ActiveX controls cannot be added to chart sheets from the user interface or to XLM macro sheets. It is not possible to assign a macro to run directly from the ActiveX control. Answer option C is incorrect.

A form control is an original control that is compatible with old versions of Excel, beginning with Excel version 5.0. It is designed for use on XLM macro sheets. It can be used when a user wants to simply interact with cell data without using

VBA code and when he wants to add controls to chart sheets. By using form controls, the user can run macros. He can attach an existing macro to a control, or write or record a new macro. These controls cannot be added to UserForms, used to control events, or modified to run Web scripts on Web pages.

Answer option A is incorrect. The accounting template is used for numbering months of a financial year to period numbering. It is used to compare month to month, actual v budget, quarter to quarter, year to year variances. It is the initial point

for other reports that need the use of months.

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