

淡江大學八十七學年度日間部轉學生入學考試試題

系別：會計學系三年級

科目：會計學(一)

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1. For each of the following record the appropriate December 31, 1997, adjusting entry.
 - a. Store supplies acquired during the year amounted to \$12,000. The balance in the Store Supplies on Hand account in January was \$4,500. A count of the store supplies on December 31 amounted to \$7,500.
 - b. A 12%, \$10,000 Note Receivable was received on July 1.
 - c. An office building was acquired on July 1, 1997, for \$240,000. The building has an estimated useful life of 40 years.
 - d. On July 1, a check in the amount of \$4,800 was received for advertising services to be rendered to customers over the next 24 months. The \$4,800 was recorded in the Unearned Advertising Revenue account.
 - e. Salaries amount to \$9,000 per five working days. Salaries are paid every Friday. This week December 31 is Wednesday. (20%)

2. The following inventory data has been assembled from the financial records of the Oaklawn Corp.

Beginning inventory	8 units at \$22 each	=	\$176
Purchases:	14 units at \$23 each	=	322
	12 units at \$24 each	=	288
	6 units at \$26 each	=	156

An audit of the sales account reveals that 27 units were sold during the period. Calculate ending inventory and cost of goods sold using the methods described below. You must show clearly label calculations to receive credit for this problem.

- A. Ending inventory and cost of goods sold using periodic FIFO.
- B. Ending inventory and cost of goods sold using periodic LIFO.
- C. Ending inventory and cost of goods sold using periodic weighted average.

(15%)

3. Matching Questions:

- | | |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Trademark | A. Costs incurred for assets that will provide benefits over several accounting periods. |
| (2) Revenue expenditures | B. Exclusive right to use a certain name or symbol for an unlimited future period. |
| (3) Intangible assets | C. The exclusive right to sell a specific brand of products or services in a certain geographic area. |
| (4) R&D costs | D. Intangible advantages, such as high efficiency and an outstanding reputation, that allow a firm to earn a higher return on its income-producing assets than it otherwise would. |
| (5) Franchise | E. Costs incurred that will provide benefits only during the current accounting period. |

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|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (6) Capital expenditures | F. A balance sheet classification for assets that lack physical substance and are not held for investment, but are an important part of a business's operations. |
| (7) Property, plant, and equipment | G. Costs, such as attorneys' fees and registration fees, incurred to establish a business. |
| (8) Organization costs | H. The cost of experimentation and research that it is hoped will lead to new products or services that can be sold. |
| (9) Goodwill | I. A balance sheet classification for tangible long-lived assets owned by a business and used in its operations. |

Note: Your answers must follow this form, for example, (1) G, (2) H, ...

(18%)

4. On January 1, Year 1, Tamkang Corp. purchased a machine for \$147,000. The machine is estimated to have a useful life of 14 years and a salvage value of \$44,100. (Round your answers to the nearest dollar.)

- A. Calculate depreciation for year 1 and year 2 using the sum-of-the-years'-digit method.
- B. Calculate depreciation for year 1 and year 2 using the double declining balance method.

(14%)

5. Tamkang Corporation's year 4 income amounted to \$630,000. During the year an average of 115,000 common shares were outstanding.

Tamkang paid \$30,000 dividends on convertible preferred stock, while it is possible that 50,000 additional shares would be issued if the preferred stock were converted, it is not likely.

Corporate executives have a right to acquire 35,000 shares of common stock by exercising stock options and it is considered likely that they will do so.

Calculate the earnings per share for Tamkang Corporation:

(15%)

		Year 2	Year 1
6.	Cash	\$ 130,000	\$ 121,000
	Marketable Securities	60,000	75,000
	Accounts Receivable	214,000	156,000
	Merchandise Inventory	186,000	252,000
	Current Liabilities	240,000	215,000
	Credit Sales	5,000,000	4,875,000
	Cost of Goods Sold	3,000,000	2,922,000

Calculate for Year 2:

- | | |
|--------------------|---------------------------------|
| a. Working capital | d. Inventory turnover |
| b. Current ratio | e. Accounts receivable turnover |
| c. Quick ratio | f. Average age of receivables |

(18%)