

淡江大學九十一學年度日間部轉學生招生考試試題

系別：會計學系三年級

科目：會計學(一)

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一、The Dec. 31, 2001, stockholders' equity section of Adams Corp's balance sheet is as follows:

ADAMS CORP. Partial Balance Sheet - Stockholders' Equity December 31, 2001	
Stockholders' Equity Section	
Paid-In Capital:	
Common Stock (\$10-par, 200,000 shares authorized, 150,000 shares issued and outstanding.....	\$1,500,000
Paid-In Capital in Excess of Par.....	<u>375,000</u>
Total Paid-In Capital.....	\$1,875,000
Earned Capital:	
Retained Earnings.....	<u>365,000</u>
Total Stockholders' Equity.....	<u>\$2,240,000</u>

Required: (24%)

Prepare Adams Corp.'s journal entries to record the following transactions during 2002:

- Jan. 4 Purchased 24,000 shares of its own Adams stock for \$168,000, not cancelled(using cost method).
- Feb. 10 Sold 4,000 shares of the treasury stock for \$6 per share.
- Mar 29 Sold 14,000 shares of the treasury stock for \$9 per share.
- Mar 31 Retired the remaining 6,000 shares of treasury stock.

二、The following financial data have been assembled for Thorne, Inc., on Dec. 31, 2001:

Average total assets for 2001.....	\$4,000,000
Average total stockholders' equity(for 2001).....	3,000,000
Common stock, \$10 par.....	875,000
8% preferred stock, \$50 par.....	150,000
Net income.....	85,000
Interest expense.....	12,000
Provision for income taxes(40% of income before income taxes)	
Market price of common stock, Dec. 31, 2001.....	13.75
Market price of preferred stock, Dec. 31, 2001.....	60.00

Common dividends were paid at the rate of \$0.10 per share per quarter.

Preferred dividends were declared and paid.

No preferred stock or common stock was issued or reacquired during 2001.

◀ 注意背面尚有試題 ▶

本試題背面印有製

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Required: (25%)

Using whatever data you need from the above list, calculate:

1. Rate of return on total assets
2. Rate of return on common stockholders' equity
3. Earnings per common share
4. Dividend payout rate of common stock
5. Price-earnings ratio of common stock

三、

MUSIC EXPO Adjusted Trial Balance April 30, 2002		
	Debit	Credit
Cash	\$ 32,000	
Merchandise Inventory, March 31, 2002.....	17,000	
Supplies on Hand.....	1,600	
Office Equipment	64,000	
Accumulated Depreciation: Office Equipment		\$ 16,800
Accounts Payable		23,000
Wiley, Capital.....		67,200
Sales.....		290,000
Sales Returns	7,000	
Purchases	252,800	
Purchases Returns and Allowances.....		8,000
Freight-In.....	5,000	
Depreciation Expense.....	5,600	
Other Operating Expenses.....	20,000	
Total.....	<u>\$405,000</u>	<u>\$405,000</u>

Other Information:

Merchandise on hand March 31, 2002, had a retail price of \$21,200.

Net purchases were marked to sell for \$312,300.

Net markups is \$10,000 and net markdowns is \$30,000.

Required: (24%)

Prepare a schedule calculating your estimate of the cost of ending inventory:


1. Using conventional retail method
2. Using average-cost retail method

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四、During 2002, Lansdale's Tree Service disposed of several long-lived assets and acquired several others. Information relating to these transactions follows:

Jan. 1 Traded an old truck having a cost of \$54,000 and an accumulated depreciation of \$18,000 for a new one having a fair market value of \$81,600. Lansdale was required to pay \$48,000 in addition to giving the old truck.

May 1 Sold an old stump-grinding machine for \$2,000. The machine cost \$13,000 and had an accumulated depreciation on Jan. 1, 2002, of \$8,400. Lansdale uses the straightline method of depreciation. The machine has an estimated useful life of 5 years and a \$1,000 salvage value.

Oct. 1 Sold old chain saws for \$1,750. The saws had been purchased on Sept. 30, 1997, for \$4,500; they were estimated to have a useful life of 5 years and a salvage value of \$720. Depreciation had been correctly recorded through Dec. 31, 2001.

Nov. 1 Traded a machine for a new truck having a fair market value of \$7,500. The old machine had been purchased on Jan. 1, 1995, for \$4,500. The estimated useful life of the old machine was 12 years; the estimated salvage value was \$180. Accumulated depreciation on Jan. 1, 2002, was \$2,520. Lansdale was required to pay \$5,500 in addition to giving the old machine.

Required: (27%)

Prepare the entry to record each of the transactions listed above. You may also need an entry to record depreciation for part of the year. Assume that Lansdale has not recorded any depreciation since Dec. 31, 2001. Support your entries with clearly labeled calculations.