

淡江大學九十三年學年度轉學生招生考試試題 67-1

系別：會計學系三年級

科目：會計學(一)

准帶項目請打「○」否則打「×」	
○	簡單型計算機

節次：7月14日第5節
本試題共 2-1 頁

* 請依所附答案紙作答，謝。

一、
20%

The following information pertains to Moosa Merchandising Company.

Merchandise inventory at end of year	\$33,000
Accounts receivable at beginning of year	24,000
Cash sales made during the year	15,000
Gross profit on sales	27,000
Accounts receivable written off during the year	1,000
Purchases made during the year	60,000
Accounts receivable collected during the year	78,000
Merchandise inventory at beginning of year	36,000

Instructions

- (a) Calculate the amount of credit sales made during the year. 10%
- (b) Calculate the balance of accounts receivable at the end of the year. 10%

二、
20%

Zareena Company sells automatic can openers under a 75-day warranty for defective merchandise. Based on past experience, Zareena estimates that 4% of the units sold will become defective during the warranty period. Management estimates that the average cost of replacing or repairing a defective unit is \$15. The units sold and units defective that occurred during the last 2 months of 2002 are as follows.

Month	Units Sold	Units Defective Prior to December 31
November	30,000	700
December	32,000	500

Instructions

- (a) Determine the estimated warranty liability at December 31 for the units sold in November and December. 5%
- (b) Prepare the journal entries to record the estimated liability for warranties and the costs incurred in honoring 1,200 warranty claims. (Assume actual costs of \$18,000.) 5%
- (c) Give the entry to record the honoring of 550 warranty contracts in January at an average cost of \$15. 10%

三、
20%

Chaney Company has the following data at December 31, 2002.

Securities	Cost	Fair Value
Trading	\$120,000	\$124,000
Available-for-sale	100,000	94,000

The available-for-sale securities are held as a long-term investment.

Instructions 每小題 10%

- (a) Prepare the adjusting entries to report each class of securities at fair value.
- (b) Indicate the statement presentation of each class of securities and the related unrealized gain (loss) accounts.

淡江大學九十三年學年度轉學生招生考試試題 67-2

系別：會計學系三年級

科目：會計學(一)

准帶項目請打「○」否則打「×」	
○	簡單型計算機

節次：7月14日第5節
本試題共2-2頁

The stockholders' equity accounts of Chen Corporation on January 1, 2002, were follows.

四、
20%

Preferred Stock (10%, \$100 par noncumulative, 5,000 shares authorized)	\$ 300,000
Common Stock (\$5 stated value, 300,000 shares authorized)	1,000,000
Paid-in Capital in Excess of Par Value—Preferred Stock	20,000
Paid-in Capital in Excess of Stated Value—Common Stock	425,000
Retained Earnings	488,000
Treasury Stock—Common (5,000 shares)	40,000

During 2002, the corporation had the following transactions and events pertaining to its stockholders' equity.

- Feb. 1 Issued 4,000 shares of common stock for \$25,000.
- Mar. 20 Purchased 1,000 additional shares of common treasury stock at \$8 per share.
- June 14 Sold 4,000 shares of treasury stock—common for \$34,000.
- Sept. 3 Issued 2,000 shares of common stock for a patent valued at \$13,000.
- Dec. 31 Determined that net income for the year was \$240,000.

Instructions 後小題10%

- (a) Journalize the transactions and the closing entry for net income.
- (b) Compute the book value per share of common stock at December 31, 2002, assuming preferred stock does not have a call price.

五、
20%

The financial statements of Jim Carrey Company appear below.

JIM CARREY COMPANY
Comparative Balance Sheets
December 31

Assets	2002	2001
Cash	\$ 24,000	\$ 13,000
Accounts receivable	20,000	14,000
Merchandise inventory	38,000	35,000
Property, plant, and equipment	\$70,000	\$78,000
Less: Accumulated depreciation	(30,000)	(24,000)
Total	\$122,000	\$116,000
Liabilities and Stockholders' Equity		
Accounts payable	\$ 26,000	\$ 33,000
Income taxes payable	15,000	20,000
Bonds payable	20,000	10,000
Common stock	25,000	25,000
Retained earnings	36,000	28,000
Total	\$122,000	\$116,000

JIM CARREY COMPANY
Income Statement
For the Year Ended December 31, 2002

Sales	\$240,000
Cost of goods sold	180,000
Gross profit	60,000
Selling expenses	\$24,000
Administrative expenses	10,000
Income from operations	26,000
Interest expense	2,000
Income before income taxes	24,000
Income tax expense	7,000
Net income	\$ 17,000

Additional information:

- Dividends of \$9,000 were declared and paid.
- During the year equipment was sold for \$10,000 cash. This equipment cost \$15,000 originally and had a book value of \$10,000 at the time of sale.
- All depreciation expense, \$11,000, is in the selling expense category.
- All sales and purchases are on account.
- Additional equipment was purchased for \$7,000 cash.

Instructions

- (a) Prepare a statement of cash flows using the indirect method. 11%
- (b) Compute the following cash-basis ratios. 20%
 - Current cash debt coverage ratio.
 - Cash return on sales ratio.
 - Cash debt coverage ratio.