

系別：會計學系三年級

科目：會計學(一)

可否使用計算機			
可	✓	否	

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一、單選題 (14%)

1. Short-term creditors are usually most interested in evaluating
 - a. solvency.
 - b. liquidity.
 - c. marketability.
 - d. profitability.

2. Long-term creditors are usually most interested in evaluating
 - a. liquidity and solvency.
 - b. solvency and marketability.
 - c. liquidity and profitability.
 - d. profitability and solvency.

3. Horizontal analysis is also called
 - a. linear analysis.
 - b. vertical analysis.
 - c. trend analysis.
 - d. common size analysis.

4. On July 1, 2005, Braxton, Inc. issued stock in exchange for a computer system. The system had a cost of \$9,500 and a fair market value at July 1 of \$5,000. The computer system should be valued on Braxton's books at
 - a. fair market value.
 - b. cost.
 - c. zero.
 - d. a nominal amount.

5. Monthly and quarterly time periods are called
 - a. calender periods.
 - b. fiscal periods.
 - c. interim periods.
 - d. quarterly periods.

6. In a service-type business, revenue is considered earned
 - a. at the end of the month.
 - b. at the end of the year.
 - c. when the service is performed.
 - d. when cash is received.

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淡江大學 96 學年度轉學生招生考試試題

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7. Southeastern Louisiana University sold season tickets for the 2006 football season for \$160,000. A total of 8 games will be played during September, October and November. In September, two games were played. In October, three games were played. The balance in Unearned Revenue at October 31 is
- \$0
 - \$40,000
 - \$60,000
 - \$100,000

二、簡答題（請詳列算式，否則不予計分） (60%)

- A company had net income of \$200,000. Amortization expense is \$25,000. During the year, Accounts Receivable and Inventory increased \$10,000 and \$20,000, respectively. Prepaid Expenses and Accounts Payable decreased \$3,000 and \$6,000, respectively. There was also a gain on the sale of land of \$12,000. How much cash was provided by operating activities?
- Ephram Company has 2,000 shares of 5%, \$100 par non-cumulative preferred stock outstanding at December 31, 2005. No dividends have been paid on this stock for 2004 or 2005. Dividends in arrears at December 31, 2005 total
- Roberson Corporation was organized on January 1, 2005, with authorized capital of 500,000 shares of \$10 par value common stock. During 2005, Roberson issued 20,000 shares at \$12 per share, purchased 2,000 shares of treasury stock at \$13 per share, and sold 2,000 shares of treasury stock at \$14 per share. What is the amount of additional paid-in capital at December 31, 2005?
- A company purchased factory equipment on April 1, 2006 for \$48,000. It is estimated that the equipment will have a \$6,000 salvage value at the end of its 10-year useful life. Using the straight-line method of depreciation, the amount to be recorded as depreciation expense at December 31, 2006 is
- A plant asset cost \$96,000 and is estimated to have a \$12,000 salvage value at the end of its 8-year useful life. The annual depreciation expense recorded for the third year using the double-declining-balance method would be
- Joe's Copy Shop bought equipment for \$60,000 on January 1, 2006. Joe estimated the useful life to be 3 years with no salvage value, and the straight-line method of depreciation will be used. On January 1, 2007, Joe decides that the business will use the equipment for 5 years. What is the revised depreciation expense for 2007?

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7. Ivan Enterprise's bank statement for the month of May showed a balance per bank of \$3,025. The company's Cash account in the general ledger had a balance of \$2,220 at May 31. Other information is as follows:
- (1) Cash receipts for the last week of May recorded on the company's books were \$2,200 but this amount does not appear on the bank statement.
 - (2) The bank statement shows a debit memorandum for \$40 for check printing charges.
 - (3) Check No. 189 payable to T. Francis Company was written for \$230, but recorded in the records for \$320.
 - (4) The total amount of checks still outstanding at May 31 amounted to \$2,610.
 - (5) A check for \$325 drawn by Irving Enterprises was included in the bank statement. The check had cleared Ivan's account and was deducted by the bank from Ivan's balance.
 - (6) The bank returned an NSF check from a customer for \$420.
 - (7) The bank included a credit memorandum for \$1,090 that represents collection of a customer's note by the bank for the company; principal amount of the note was \$1,000 and interest was \$90. Ivan had accrued the interest on the note.

Compute the amount of "adjusted cash balance per books" in the Bank Reconciliation

Using the following information to answer questions 8 and 9.

Lloyd Products is undecided about which base to use in estimating uncollectible accounts. On December 31, 2005 the balance in Accounts Receivable was \$680,000 and net credit sales amounted to \$3,900,000 during 2005. An aging analysis of the accounts receivable indicated that \$38,000 in accounts are expected to be uncollectible. Past experience has shown that about 1% of net credit sales eventually are uncollectible.

8. Prepare the adjusting entries to record estimated bad debts expense using the percentage of sales basis assumptions and Allowance for Doubtful Accounts has a credit balance of \$3,200 before adjustment.
9. Prepare the adjusting entries to record estimated bad debts expense using the percentage of receivables basis assumptions and Allowance for Doubtful Accounts has a debit balance of \$730 before adjustment.

Using the following information to answer questions 10 and 11

Mason's Hardware Store prepared the following analysis of cost of goods sold for the previous three years:

	2004	2005	2006
Beginning inventory 1/1	\$40,000	\$18,000	\$25,000
Cost of goods purchased	<u>50,000</u>	<u>55,000</u>	<u>70,000</u>
Cost of goods available for sale	90,000	73,000	95,000
Ending inventory 12/31	<u>18,000</u>	<u>25,000</u>	<u>40,000</u>
Cost of goods sold	<u>\$72,000</u>	<u>\$48,000</u>	<u>\$55,000</u>

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淡江大學 96 學年度轉學生招生考試試題

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Net income for the years 2004, 2005, and 2006 was \$70,000, \$60,000, and \$55,000, respectively. Since net income was consistently declining, Mr. Mason hired a new accountant to investigate the cause(s) for the declines.

The accountant determined the following:

1. Purchases of \$35,000 were not recorded in 2004.
2. The 2004 December 31 inventory should have been \$29,000.
3. The 2005 ending inventory included inventory costing \$8,000 that was purchased FOB destination and in transit at year end.
4. The 2006 ending inventory did not include goods costing \$4,000 that were shipped on December 29 to Sampson Plumbing Company, FOB shipping point. The goods were still in transit at the end of the year.

10. Determine the correct net income for 2004

11. Determine the correct net income for 2005

Using the following information to answer questions 12 and 15

The following items were shown on the balance sheet of Kuebel Corporation on December 31, 2005:

Stockholders' Equity

Paid-In Capital

Capital Stock

Common stock, \$10 par value, 300,000 shares authorized; _____ shares issued and _____ outstanding \$1,000,000

Additional paid-in capital

In excess of par value..... 2,010,000
 Total paid-in capital 3,010,000

Retained Earnings..... 960,000

Total paid-in capital and retained earnings 3,970,000

Less: Treasury stock (7,000 shares)..... (84,000)

Total stockholders' equity \$3,886,000

Complete the following statements and show your computations.

12. The number of shares of common stock outstanding was
13. The sales price of the common stock when issued was
14. The cost per share of the treasury stock was
15. The average issue price of the common stock was

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三、On January 1, Hise Corporation purchased a 35% equity in Schoenthaler Company for \$220,000. At December 31, Schoenthaler declared and paid a \$50,000 cash dividend and reported net income of \$140,000.

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Instructions

Prepare the necessary journal entries for Hise Corporation (15%)

四、Information concerning the exchange of assets with Marx Equipment by two companies is as follows:

	<u>Eaton Company</u>	<u>Holley Company</u>
Cost	\$40,000	\$60,000
Accumulated depreciation	16,000	34,000
Fair market of old equipment	30,000	24,000
Cash paid	18,000	30,000

Instructions

Journalize the exchange on the books of (1) Eaton and (2) Holley, assuming similar assets were obtained in the exchange. (11%)