

# 淡江大學 103 學年度日間部轉學生招生考試試題

621

系別：會計學系三年級

科目：會計學(一)

考試日期：7月20日(星期日) 第5節

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一、 Multiple choice: (20%)

Please copy the following column to your answer sheet and fill your answers in.

Item	(1)	(2)	(3)	(4)	(5)
Answer					

1. Venco Corporation's December 31, 2013 statement of financial position showed the following:

Share capital—preference 8%, €20 par value, cumulative, 10,000 shares authorized; 7,500 shares issued	€ 150,000
Share capital—ordinary, €10 par value, 1,000,000 shares authorized; 975,000 shares issued, 960,000 shares outstanding	9,750,000
Share premium—preference	30,000
Share premium—ordinary	13,500,000
Retained earnings	3,750,000
Treasury shares (15,000 shares)	315,000

Venco declared and paid a €45,000 cash dividend on December 15, 2014. If the company's dividends in arrears prior to that date were €9,000, Venco's ordinary shareholders received

- a. €36,000.    b. €21,000.    c. €24,000.    d. no dividend.

2. Tate Company reported the following on its income statement:

Income before income taxes	\$500,000
Income tax expense	150,000
Net income	\$350,000

An analysis of the income statement revealed that interest expense was \$200,000. Tate Company's times interest earned was

- a. 2.8 times.    b. 3.5 times.    c. 1.8 times.    d. 2.5 times.

3. Miles to Go is a travel agency specializing in tours to Africa and Australia. Miles to Go has \$3,200,000 in accounts receivable. During 2014, Miles to Go enters into a factoring arrangement with Fox Factors to factor 75% of their receivables. The agreement with Fox calls for a services charge of 2% of the amount of receivables sold. The effects on the statement of financial position for Miles to Go of factoring its receivables includes an

- a. Increase in cash of \$2,352,000.    b. Increase in assets of \$3,200,000.  
c. Increase in cash of \$3,136,000.    d. Increase in equity of \$64,000.

本試題雙面印刷

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4. On January 1, 2014, Cooper Tree Company (CTC) purchases a copper mine for €15,000,000. The mine is estimated to have 20 million tons of copper and no residual value. CTC estimates that it will take 10 years to extract all the copper contained in the mine. CTC spends an additional €3,000,000 during the early part of 2014 preparing the mine. During 2014, CTC extracts 3 million tons of copper; however due to price fluctuations none of the copper is sold during 2014. On CTC's financial statement for 2014, how would the depletion associated with the extracted copper be reported?
- As an expense on the income statement.
  - As inventory on the statement of financial position.
  - As a loss on the income statement.
  - As part of comprehensive income(unrealized gain).
5. The balance in the Unrealized Loss—Equity account will
- appear on the statement of financial position as a contra asset.
  - appear on the income statement under Other income and expense.
  - appear as a deduction in the equity section.
  - not be shown on the financial statements until the securities are sold.

二、18%

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>
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>

Net income for the years 2011, 2012, and 2013 was €70,000, €60,000, and €65,000, respectively. Since net income was consistently declining, Mr. Speer hired a new accountant to investigate the cause(s) for the declines.

The accountant determined the following:

- Purchases of €20,000 were not recorded in 2011.
- The 2011 December 31 inventory should have been €21,000.

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62-3

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3. The 2012 ending inventory included inventory costing €8,000 that was purchased FOB destination and in transit at year end.
4. The 2013 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.

## Instructions

Determine the correct net income for each year. (Show all computations.)

三、20%

The cash records of Landis Company show the following four situations.

1. The June 30 bank reconciliation indicated that deposits in transit total \$1,080. During July the general ledger account Cash shows deposits of \$23,620, but the bank statement indicates that only \$21,400 in deposits were received during the month.
2. The June 30 bank reconciliation also reported outstanding checks of \$1,020. During the month of July, Landis Company books show that \$26,800 of checks were issued. The bank statement showed that \$24,600 of checks cleared the bank in July.
3. In September, deposits per the bank statement totaled \$40,100, deposits per books were \$38,100, and deposits in transit at September 30 were \$3,150.
4. In September, cash disbursements per books were \$36,550, checks clearing the bank were \$37,500, and outstanding checks at September 30 were \$3,150.

There were no bank debit or credit memoranda. No errors were made by either the bank or Landis Company.

## Instructions

Answer the following questions.

- (a) In situation (1), what were the deposits in transit at July 31?
- (b) In situation (2), what were the outstanding checks at July 31?
- (c) In situation (3), what were the deposits in transit at August 31?
- (d) In situation (4), what were the outstanding checks at August 31?

背面尚有試題

# 淡江大學 103 學年度日間部轉學生招生考試試題

624

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四、22%

On January 1, 2012, Versachi Industries, a calendar-year corporation, leased an airplane under a 7-year, noncancelable lease agreement that requires Versachi to pay the lessor \$30,000 at the end of each year. The first payment is due December 31, 2012. The present value of the lease payments is \$150,990, assuming an interest rate of 9 percent. At the end of the 7-year lease term, the airplane will be returned to the lessor unless Versachi Corporation chooses to purchase the airplane at its appraised market value. At January 1, 2012, the airplane has an estimated economic life of 10 years and a fair market value of \$190,000.

## Instructions

1. Determine whether the airplane lease is an operating or a finance lease and explain your classification.
2. Without regard to your answer to (1), assume the lease is a finance lease and interest for 2012 is \$13,600. Give the journal entries to record the lease at January 1 and the first payment at December 31, 2012.

五、20%

Halsey Corporation first issued stock on January 1, 2010. Halsey has the following stock outstanding on December 31, 2013:

Preferred Stock (5 percent cumulative, \$45 par, 10,000 shares authorized,

6,000 shares issued and outstanding)	\$270,000
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Common Stock (\$5 par, 100,000 shares authorized, 75,000 shares issued and outstanding)	375,000
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Halsey Corporation paid cash dividends as follows:

2010:	\$10,000
2011:	\$ 0
2012:	\$25,000
2013:	\$20,000

## Instructions

Calculate the total cash dividends received by preferred and common stockholders during the years of 2010-2013.