

## 淡江大學 101 學年度轉學生招生考試試題

系別：商管組三年級

科目：會計學(一)

考試日期：7月17日(星期二) 第4節

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## 一、Multiple Choice (20%)

1. Significant non-cash transactions would *not* include

- A. conversion of bonds into ordinary shares.
- B. asset acquisition through bond issuance.
- C. treasury share acquisition.
- D. exchange of plant assets.

2. Silas Corporation had net income of \$200,000 and paid dividends to ordinary shareholders of \$40,000 in 2011. The weighted average number of shares outstanding in 2011 was 50,000 shares. Silas Corporation's ordinary shares are selling for \$60 per share on the New York Stock Exchange. Silas Corporation's price-earnings ratio is

- A. 3.8 times.
- B. 15 times.
- C. 18.8 times.
- D. 6 times.

3. Silas Corporation had net income of \$200,000 and paid dividends to ordinary shareholders of \$40,000 in 2011. The weighted average number of shares outstanding in 2011 was 50,000 shares. Silas Corporation's ordinary shares are selling for \$60 per share on the New York Stock Exchange. Silas Corporation's payout ratio for 2011 is

- A. \$4 per share.
- B. 25%.
- C. 20%.
- D. 12.5%.

4. Treasury shares are

- A. shares issued by the U.S. Treasury Department.
- B. shares purchased by a corporation and held as an investment in its treasury.
- C. corporate shares issued by the treasurer of a company.
- D. a corporation's own shares which have been reacquired but not retired.

5. Norton, Inc. has 10,000 shares of 6%, \$100 par value, noncumulative preference shares and 100,000 ordinary shares with a \$1 par value outstanding at December 31, 2010, and December 31, 2011. The board of directors declared and paid a \$50,000 dividend in 2010. In 2011, \$110,000 of dividends are declared and paid. What are the dividends received by the preference and ordinary shareholders in 2011?

本試題雙面印刷

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<u>Preference</u>	<u>Ordinary</u>
A. \$0	\$110,000
B \$60,000	\$50,000
C \$55,000	\$55,000
D \$70,000	\$40,000

(20%) 二、Presented below are three independent situations:

- (a) Alberts and Bartel are partners. On October 1, Alberts' capital balance is \$75,000, and Bartel's capital balance is \$125,000. With the partnership's approval, Bartel sells  $\frac{1}{2}$  of his partnership interest to Camero for \$70,000. Prepare the journal entry to record this transaction in the partnership records. (5%)
- (b) Conley and Liu allow Lepley to purchase a 25% interest in their partnership for \$35,000 cash. Lepley has exceptional talents that will enhance the partnership. Conley's and Liu's capital account balances are \$55,000 each. The partners have agreed to share income or loss equally. Prepare the general journal entry to record the admission of Lepley to the partnership. (5%)
- (c) The BlueFin Partnership agrees to dissolve. The cash balance after selling all assets and paying all liabilities is \$60,000. The final capital account balances are: Smith, \$35,000; Nagy, \$29,000; and Russ, (\$4,000). Russ is unable to pay the capital deficiency. Prepare the journal entries to record the transactions required to dissolve this partnership.(10%)

(15%) 三、

At the beginning of the current period, Emler Corp. had balances in Accounts Receivable of \$200,000 and in Allowance for Doubtful Accounts of \$9,000 (credit). During the period, it had net credit sales of \$600,000 and collections of \$570,000. It wrote off as uncollectible accounts receivable of \$5,000. However, a \$2,000 account previously written off as uncollectible was recovered before the end of the current period. Uncollectible accounts are estimated to total \$22,000 at the end of the period.

- (a) Prepare the entry to record the write-off of uncollectible accounts during the period. (4%)
- (b) Prepare the entries to record the recovery of the uncollectible account during the period. (6%)
- (c) Prepare the entry to record bad debts expense for the period. (5%)

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(20%) 四、The following information is from Omega Corporation's balance sheets as of December 31, 2009, and 2010 and its income statement for 2010:

	<u>2010</u>	<u>2009</u>
Assets:		
Cash.....	\$ 18,000	\$ 22,000
Marketable securities .....	25,000	0
Accounts receivable .....	38,000	42,000
Inventory .....	61,000	52,000
Prepaid insurance .....	6,000	9,000
Long-term investments .....	49,000	20,000
Plant assets, net.....	<u>218,000</u>	<u>225,000</u>
Total assets.....	<u>\$415,000</u>	<u>\$370,000</u>
Net income .....	\$ 62,250	
Sales (all on credit) .....	305,000	
Cost of goods sold.....	123,000	
Interest expense.....	15,600	
Income tax expense.....	27,000	

From the above information, calculate the following ratios for 2010:

(a) Inventory turnover (b) Accounts receivable turnover (c) Return on total assets (d) Times interest earned (e) Total asset turnover

(15%) 五、

On January 1, 2012, Mary Corporation purchased 25% of the ordinary shares of Petter Company for \$280,000. During the year, Petter earned net income of \$100,000 and paid dividends of \$30,000.

Prepare the entries for Mary to record the purchase and any additional entries related to this investment in Petter Company in 2012.

(10%) 六、

The inventory of Lemon Company was destroyed by fire on 1 March. From an examination of the accounting records, the following data for the first 2 months of the year are obtained: Sales \$51000, Sales Returns and Allowances \$1000, Purchases \$31200, Freight-in \$1200, purchase Returns and Allowances \$1400, beginning inventory \$20000 and a gross profit ratio of 30% on net sales.

Instructions

What is estimated cost of merchandise lost?