

54-1

# 淡江大學 102 學年度日間部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24日(星期三) 第4節

本試題共 6 大題， 4 頁

## 一、選擇題：24%

1. ( ) Which of the following is not classified properly as a current asset?
  - a. Supplies
  - b. Marketable securities
  - c. A fund to be used to purchase a building within the next year
  - d. A receivable from the sale of an asset to be collected in two years
  
2. ( ) A payment of a portion of Accounts Payable will
  - a. not affect total assets.
  - b. increase liabilities.
  - c. not affect stockholders' equity.
  - d. decrease net income.
  
3. ( ) Adans Company is a retailer and uses a perpetual inventory system. Which statement is correct?
  - a. Returns of merchandise inventory by Adans Company to a manufacturer are credited to merchandise inventory.
  - b. Freight paid to get merchandise inventory to Adans Company's store is debited to Freight Expense.
  - c. A return of merchandise inventory by one of Adans Company's customers is credited to merchandise inventory.
  - d. Discounts taken by Adans Company's customers are credited to merchandise inventory.
  
4. ( ) In 2010 Wilkinson Company had net credit sales of \$1,125,000. On January 1, 2010, Allowance for Doubtful Accounts had a credit balance of \$27,000. During 2010, \$45,000 of uncollectible accounts receivable were written off. Past experience indicates that the allowance should be 10% of the balance in receivables (percentage of receivables basis). If the accounts receivable balance at December 31 was \$300,000, what is the required adjustment to the Allowance for Doubtful Accounts at December 31, 2010?
  - a. \$ 30,000
  - b. \$112,500
  - c. \$ 48,000
  - d. \$ 45,000
  
5. ( ) The board of directors of Bosco Company declared a cash dividend on November 15, 2010, to be paid on December 15, 2010, to stockholders owning the stock on November 30, 2010. Given these facts, the date of November 30, 2010, is referred to as the
  - a. declaration date.
  - b. record date.
  - c. payment date.
  - d. ex-dividend date.

本試題雙面印刷

## 淡江大學 102 學年度日間部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24日(星期三)第4節

本試題共 6 大題， 4 頁

6.( ) The following information is available for Finley Company:

	2010	2009
Accounts receivable	\$ 360,000	\$ 400,000
Inventory	280,000	320,000
Net credit sales	3,000,000	1,400,000
Cost of goods sold	1,200,000	1,060,000
Net income	300,000	170,000

The inventory turnover ratio for 2010 is

- a. 4.3 times.   b. 4.0 times.   c. 2.0 times.   d. 2.4 times.

二、14%

The income statement of Decker Company is shown below:

DECKER COMPANY  
Income Statement  
For the Year Ended December 31, 2010

Sales		\$8,500,000
Cost of goods sold		<u>5,300,000</u>
Gross profit		3,200,000
Operating expenses		
Selling and administrative expenses	\$1,210,000	
Depreciation expense	70,000	
Amortization expense	<u>30,000</u>	<u>1,310,000</u>
Net income		<u>\$1,890,000</u>

Additional information:

- Accounts receivable increased \$500,000 during the year.
- Inventory increased \$250,000 during the year.
- Prepaid expenses increased \$200,000 during the year.
- Accounts payable to merchandise suppliers increased \$125,000 during the year.
- Accrued expenses payable increased \$180,000 during the year.

**Instructions**

Prepare the operating activities section of the statement of cash flows for the year ended December 31, 2010, for Decker Company, using the direct method.

## 淡江大學 102 學年度日間部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24日(星期三) 第4節

本試題共 6 大題， 4 頁

三、18%

During 2010 Kenton Corporation had the following transactions and events:

- Item 1. Issued par value common stock for cash at an amount greater than par value
- Item 2. Completed a 2 for 1 stock split in which the \$10 par value common stock was changed to \$5 par value stock
- Item 3. Declared a small stock dividend when the market value was higher than the par value
- Item 4. Declared a cash dividend
- Item 5. Issued the shares of common stock required by the stock dividend declaration in 3. above
- Item 6. Paid the cash dividend

**Instructions**

Indicate the effect(s) of each of the foregoing items on the subdivisions of stockholders' equity. Present your answers in tabular form with the following columns. Use (I) for increase, (D) for decrease, and (NE) for no effect.

<u>Item</u>	<u>Paid-in Capital</u>		<u>Retained Earnings</u>
	<u>Capital Stock</u>	<u>Additional Paid-in Capital</u>	

四、20%

Renfro Company issued \$200,000 of 8%, 10-year bonds at 102. Interest is paid annually, and the straight-line method is used for amortization. Assume that the market rate for similar investments is 7%. The bonds are issued on the date of the bonds.

- a. What amount was received for the bonds?
- b. How much interest is paid each interest period?
- c. What is the premium amortization for the first interest period?
- d. How much bond interest expense is recorded on the first interest date?
- e. What is the carrying value of the bonds after the first interest date?

54-4

# 淡江大學 102 學年度日間部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24日(星期三) 第4節

本試題共 6 大題， 4 頁

五、12%

Mike Geary, the controller of Shellhammer Company, has reviewed the expected useful lives and salvage values of selected depreciable assets at the beginning of 2010. Here are his findings:

Type of Asset	Date Acquired	Cost	Accumulated Depreciation, Jan. 1, 2010	Useful Life (in Years)		Salvage Value	
				Old	Proposed	Old	Proposed
Building	Jan. 1, 2002	\$1,350,000	\$258,000	40	50	\$60,000	\$42,000
Warehouse	Jan. 1, 2005	240,000	46,000	25	20	10,000	8,000

All assets are depreciated by the straight-line method. Shellhammer Company uses a calendar year in preparing annual financial statements. After discussion, management has agreed to accept Mike proposed changes. (The "Proposed" useful life is total life, not remaining life.)

**Instructions**

- (a) Compute the revised annual depreciation on each asset in 2010. (Show computations.)
- (b) Prepare the entry (or entries) to record depreciation on the building in 2010.

六、12%

Presented below are two independent situations.

1. Chicory Cosmetics acquired 15% of the 200,000 ordinary shares of Racine fashion at a total cost of \$13 per share on March 18, 2014. On June 30, Racine declared and paid a \$0.3 per share dividend. On December 31, Racine reported net income of \$122,000 for the year. At December 31, the market price of Racine Fashion was \$15 per share. The shares are classified as non-trading.

2. Frank, Inc., obtained significant influence over Nowak Corporation by buying 30% of Nowak's 30,000 outstanding ordinary shares at a total cost of \$9 per share on January 1, 2014. On June 15, Nowak declared and paid a cash dividend of \$1 per share. On December 31, Nowak reported a net income of \$80,000 for the year.

**Instructions**

Prepare all the necessary journal entries for 2014 for (a) Chicory Cosmetics and (b) Frank, Inc.