

淡江大學 103 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20日(星期日) 第4節

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(25%) 一、Multiple Choice

1. Trans Company debited Prepaid Insurance for \$1,320 on July 1, 2014, for a one-year fire insurance policy. If the company prepares monthly financial statements, failure to make an adjusting entry on July 31 for the amount of insurance that has expired would cause:
 - a. assets to be overstated by \$1,320 and expenses to be understated by \$1,320.
 - b. expenses to be overstated by \$110 and assets to be understated by \$110.
 - c. assets to be overstated by \$110 and expenses to be understated by \$110.
 - d. expenses to be overstated by \$1,320 and assets to be understated by \$1,320.
2. At March 31, Johnson Company has the following bank information: cash balance per bank \$3,150; outstanding checks \$185; deposits in transit \$360; credit memo for interest \$25; bank service charge \$30. What is Johnson's adjusted cash balance on March 31?

a. \$3,350. b. \$3,335. c. \$2,990. d. \$3,325.
3. On January 1, 2014, Howard Company, a calendar-year company, issued \$800,000 of notes payable, of which \$200,000 is due on January 1 for each of the next four years. The proper statement of financial position presentation on December 31, 2014, is
 - a. Current Liabilities, \$800,000.
 - b. Long-term Debt, \$800,000.
 - c. Current Liabilities, \$400,000; Long-term Debt, \$400,000.
 - d. Current Liabilities, \$200,000; Long-term Debt, \$600,000.
4. Equipment was purchased for \$45,000. Freight charges amounted to \$2,500 and there was a cost of \$8,500 for building a foundation and installing the equipment. It is estimated that the equipment will have a \$5,000 salvage value at the end of its 4-year useful life. Depreciation expense each year using the straight-line method will be:

a. \$12,750. b. \$13,375. c. \$14,000. d. \$11,875.

5. John Company reported the following on its income statement:

Income before income taxes	\$400,000
Income tax expense	<u>100,000</u>
Net income	<u>\$300,000</u>

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An analysis of the income statement revealed that interest expense was \$100,000. John Company's times interest earned was
a. 5 times. b. 4 times. c. 3.5 times. d. 3 times.

(15%) 二、Presented below are three independent situations:

(1) Net income is \$132,000, accounts payable increased \$10,000 during the year, inventory decreased \$6,000 during the year, and accounts receivable increased \$12,000 during the year. Under the indirect method, what is net cash provided by operating activities?

(2) The following data are available for Cole Company.

Increase in accounts payable	\$200,000
Increase in bonds payable	500,000
Sale of investments	250,000
Issuance of ordinary shares	300,000
Purchase of treasury shares for cash	150,000

What is net cash provided by financing activities?

(3) The following data are available for Duke Corporation.

Sale of land	\$450,000
Sale of equipment	150,000
Issuance of ordinary shares	210,000
Purchase of equipment	120,000
Payment of cash dividends	180,000

What is net cash provided by investing activities?

(10%) 三、Erving Company had a beginning inventory of 600 units at a cost of \$8 per unit on August 1. During the month, the following purchases and sales were made.

Purchases			Sales		
Aug	6	400 units at \$9	Aug	9	400 units
Aug	17	800 units at \$8	Aug	13	500 units
Aug	22	200 units at \$10	Aug	19	600 units
			Aug	26	300 units

Erving uses a periodic inventory system.

Instructions: Determine cost of goods sold under (1) average cost (2) FIFO

(20%) 四、Santo Corporation experienced a fire on December 31, 2014, in which its financial records were partially destroyed. It has been able to salvage some of the

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records and has ascertained the following balances.

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
Cash	\$ 30,000	\$ 10,000
Accounts receivables (net)	84,000	126,000
Inventory	200,000	180,000
Accounts payable	50,000	90,000
Notes payable	30,000	60,000
Share capital - ordinary, \$100 par	400,000	400,000
Retained earnings	130,000	101,000

Additional information:

1. The inventory turnover is 5 times
2. The return on ordinary shareholders' equity is 18%. The company had no share premium.
3. The accounts receivable turnover is 9.4 times.
4. The return on assets is 16%.
5. Total assets at December 31, 2013, were \$585,000.

Instructions

Compute the following for Santo Corporation.

- (1) Cost of goods sold for 2014.
- (2) Net sales (credit) for 2014.
- (3) Net income for 2014.
- (4) Total assets at December 31, 2014.

(10%) 五、The December 31, 2013 statement of financial position of Cooper Company showed Equipment of \$80,000 and Accumulated Depreciation of \$22,000. On January 1, 2014, the company decided that the equipment has a remaining useful life of 6 years with a \$4,000 residual value.

Instructions

Compute the (1) depreciable cost of the equipment and (2) revised annual depreciation.

(20%) 六、Presented below are two independent situations:

- (1) Partners Cantor and Dickens have capital balances in a partnership of \$160,000 and \$240,000, respectively. They agree to share profits and losses as follows:

	<u>Cantor</u>	<u>Dickens</u>
As salaries	\$40,000	\$48,000
As interest on capital at the beginning of the year	10%	10%
Remaining profits or losses	50%	50%

背面尚有試題

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If income for the year was \$200,000, what will be the distribution of income to Dickens ?

(2) Robin Company acquires a piece of land on which it intends to build a factory to produce its primary product. The land is listed for sale at \$460,000, but Robin Company's real estate broker is able to negotiate a sales price of \$420,000. The land contains an old office building that is razed at a cost of \$25,000 (\$29,000 in costs less \$4,000 proceeds from salvaged materials). Robin Company pays a commission to the real estate broker of \$23,000 and an attorney's fee of \$6,000. On its statement of financial position at December 31, 2014, what amount will Robin Company record as the cost of the land?