

淡江大學九十三年學年度進修學士班轉學生招生考試試題 <sup>26-1</sup>

系別：會計學系三年級

科目：會計學(一)

准帶項目請打「○」否則打「×」	
○	簡單型計算機

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本試題雙面印製

一、選擇題(20%)：

請畫出以下格式回答選擇題答案，違者不予計分

題號	1	2	3	4	5
答案					

1. The return on stockholders' equity is increased by all of the following, except:

- a. an increase in the return on assets ratio
- b. an increase in the use of debt financing
- c. an increase in the company's stock price
- d. an increase in the company's net income

2. A company would minimize its depreciation expense in the first year of owning an asset if it used:

- a. a high estimated life, a high salvage value, and declining-balance depreciation
- b. a low estimated life, a high salvage value, and straight-line depreciation
- c. a high estimated life, a high salvage value, and straight-line depreciation
- d. a low estimated life, a low salvage value, and declining-balance depreciation

3. The lower of cost or market rule for inventory is an example of the application of:

- a. the conservatism constraint
- b. the historical cost principle
- c. the materiality constraint
- d. the economic entity assumption

4. An analysis and aging of the accounts receivable of Wells Company at December 31 reveal these data:

Accounts receivable	\$ 800,000
Allowance for doubtful accounts per books before adjustment(credit)	50,000
Amounts expected to become uncollectible	65,000

What is the cash realizable value of the accounts receivable at Dec. 31, after adjustment?

- a. \$685,000
- b. \$750,000
- c. \$800,000
- d. \$735,000

5. Plano Corporation reported net income \$24,000; net sales \$400,000; and average assets \$600,000 for 2004. What is the 2004 profit margin?

- a. 6%
- b. 12%
- c. 40%
- d. 200%

淡江大學九十三年學年度進修學士班轉學生招生考試試題<sup>26-2</sup>

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二、12%

The cash records of the Sorbin Company show the following:

1. The July 31 bank reconciliation indicated that deposits in transit totaled \$390. During August the general ledger account, Cash shows deposits of \$9,600, but the bank statement indicates that only \$9,540 in deposits were received during the month.
2. The July 31 bank reconciliation also reported outstanding checks of \$850. During the month of August, the Sorbin Company books show that \$11,170 of checks were issued, yet the bank statement showed that \$11,500 of checks cleared the bank in August.

There were no bank debit or credit memoranda and no errors were made by either the bank or the Sorbin Company.

Required

- (a) What were the deposits in transit at August 31?
- (b) What were the outstanding checks at August 31?

三、30%

Kolton Company was undergoing an end of year audit of its financial records. The auditors were in the process of reviewing Kolton's inventory for year end, December 31, 2003. They completed an end of year inventory. The value of the ending inventory prior to any adjustments was \$302,000, but before finishing up they had a few questions. Discussion with Kolton's accountant revealed the following:

- (a) Kolton sold goods costing \$60,000 to Button Company FOB shipping point on December 28. The goods are not expected to reach Button until January 12. The goods were not included in the physical inventory because they were not in the warehouse.
- (b) The physical count of the inventory did not include goods costing \$95,000 that were shipped to Kolton FOB destination on December 27 and were still in transit at year-end.
- (c) Kolton received goods costing \$25,000 on January 2. The goods were shipped FOB shipping point on December 26 by Strong Company. The goods were not included in the physical count.
- (d) Kolton sold goods costing \$40,000 to Sampson Company FOB destination on December 30. The goods were received by Sampson Company on January 8. Because the goods had been shipped, they were excluded from the physical inventory count.
- (e) Kolton received goods costing \$42,000 on January 2 that were shipped FOB destination on December 29. The shipment was a rush order that was suppose to arrive December 31. This purchase was included in the ending inventory of \$302,000.

# 淡江大學九十三年學年度進修學士班轉學生招生考試試題 <sup>26-3</sup>

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- (f) Kolton Company, as the consignee, had goods on consignment that cost \$3,000. Because these goods were on hand as of December 31, they were included in the physical inventory count.

### Instructions

Analyze the above information and calculate a corrected amount for the ending inventory. Explain the basis for your treatment of each item. (請逐項列出每個事件對存貨數的影響)

### 四、20%

The following section is taken from North Slope Oil Company's balance sheet at December 31, 2004.

#### Current Liabilities

Bond interest payable \$ 432,000

#### Long-term Liabilities

Bonds payable, 12% due January 1, 2015 \$3,600,000

Add: Premium on bonds payable 400,000 4,000,000

Interest is payable annually on January 1. The bonds are callable on any annual interest date. North Slope uses straight-line amortization for any bond premium or discount. From December 31, 2004, the bonds will be outstanding for an additional 10 years (120 months).

### Instructions

(Round all computations to the nearest dollar)

- Journalize the payment of bond interest on January 1, 2005.
- Prepare the entry to amortize bond premium and to accrue interest due on December 31, 2005.
- Assume on January 1, 2006, after paying interest, that North Slope Company calls bonds having a face value of \$1,800,000. The call price is 102. Record the redemption of the bonds.
- Prepare the adjusting entry at December 31, 2006, to amortize bond premium and to accrue interest on the remaining bonds.

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五、18%

On October 31 the stockholders' equity section of Capital Company's balance sheet consists of common stock \$600,000 and retained earnings \$400,000. Capital is considering the following two courses of action: (1) declare a 5% stock dividend on the 60,000 \$10 par value shares outstanding or (2) effecting a 2-for-1 stock split that will reduce par value to \$5 per share. The current market value is \$15 per share.

Instructions

Prepare a tabular summary of the effects of the alternative actions on the company's stockholders' equity, outstanding shares, and book value per share. Use these column headings: **Before Action**, **After Stock Dividend** and **After Stock Split**. (答案計算至小數點以下兩位，第三位四捨五入)

	Before Action	After Stock Dividend	After Stock Split
Company's stockholders' equity			
Outstanding shares			
Book value per share			