淡江大學九十四學年度進修學士班轉學生招生考試試題

系別： 會計學系三年級　　　　科目： 會　計　學(一)

准帶項目請打「V」	
V	簡單型計算機

節次： 7月13日第三節

本試題雙面印製

一、

Knight Corporation owns a number of cruise ships and a chain of hotels. The hotels, which have not been profitable, were discontinued on September 1, 2002. The 2002 operating results for the company were as follows.

Operating revenues	$12,850,000
Operating expenses	8,700,000
Operating income	$ 4,150,000

Analysis discloses that these data include the operating results of the hotel chain, which were: operating revenues $3,000,000 and operating expenses $4,000,000. The hotels were sold at a gain of $500,000 before taxes. This gain is not included in the operating results. During the year, Knight suffered an extraordinary fire loss of $800,000 before taxes, which is not included in the operating results. In 2002, the company had other revenues and gains of $100,000, which are not included in the operating results. The corporation is in the 30% income tax bracket.

Instructions

(a) Prepare a condensed income statement.

(b) Compute the earnings per share data that should appear in the income statement. Assume weighted average shares of stock equaled 440,000. (Round to two decimals.)

(20%)

二、

Wet Concrete acquired 25% of the outstanding common stock of Hawkins, Inc. on January 1, 2002, by paying $1,200,000 for 50,000 shares. Hawkins declared and paid an $0.80 per share cash dividend on June 30 and again on December 31, 2002. Hawkins reported net income of $800,000 for the year. At December 31, 2002, the market price of Hawkins' common stock was $30 per share.

Instructions

(a) Prepare the journal entries for Wet Concrete for 2002 assuming Wet cannot exercise significant influence over Hawkins. (Use the cost method and assume Hawkins' common stock should be classified as available-for-sale.)

(b) Prepare the journal entries for Wet Concrete for 2002, assuming Wet can exercise significant influence over Hawkins. (Use the equity method.)

(24%)

◀注意背面尚有試題▶

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節次： 7月13日第三節

三、Cruz Construction Company is involved in a long-term construction contract to build a shopping center with a total estimated cost of $20 million, and a contract price of $26 million. Additional information follows.

	Shopping Center	
	Cash Collections	Actual Costs Incurred
2001	$ 4,500,000	$3,000,000
2002	10,000,000	9,000,000
2003	7,000,000	5,000,000
2004	4,500,000	3,000,000

The project was completed in 2004, and all cash collections related to the contract have been received.

Instructions

Prepare a schedule to determine the gross profit for each year for the long-term construction contract, using the percentage-of-completion method.

(16%)

四、The following stockholders' equity accounts arranged alphabetically are in the ledger of Iceland Corporation at December 31, 2002.

Common Stock ($10 stated value)	$1,500,000
Paid-in Capital from Treasury Stock	6,000
Paid-in Capital in Excess of Stated Value—Common Stock	920,000
Paid-in Capital in Excess of Par Value—Preferred Stock	288,400
Preferred Stock (8%, $100 par, noncumulative)	400,000
Retained Earnings	1,276,000
Treasury Stock—Common (8,000 shares)	88,000

Instructions

(a) Prepare a stockholders' equity section at December 31, 2002.

(b) Compute the book value per share of the common stock, assuming the preferred stock has a call price of $110 per share.

(20%)

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節次： 7 月 13 日第三節

3、 The income statement for Laura Wilkinson, Inc., appears below.

LAURA WILKINSON, INC.
Income Statement
For the Year Ended December 31, 2002

Sales	$400,000
Cost of goods sold	230,000
Gross profit	170,000
Expenses (including $20,000 interest and $24,000 income taxes)	100,000
Net income	$ 70,000

Additional information:

1. Common stock outstanding January 1, 2002, was 30,000 shares.
2. The market price of Laura Wilkinson, Inc. stock was $15 in 2002.
3. Cash dividends of $21,000 were paid, $5,000 of which were to preferred stockholders.
4. Net cash provided by operating activities was $92,000.

Instructions

Compute the following ratios for 2002. (20%)

(a) Earnings per share.
(b) Price-earnings.
(c) Payout.
(d) Times interest earned.
(e) Cash return on sales.