

淡江大學 97 學年度進修學士班轉學生招生考試試題

19-1

系別：會計學系三年級

科目：會計學(一)

可否使用計算機			
可	✓	否	

本試題共 5 大題，4-1 頁

一、(28 %) Multiple Choice questions:

1. If an issuer sells a bond at a date other than an interest payment date:
  - A) This means the bond sells at a premium.
  - B) This means the bond sells at a discount.
  - C) The issuing company will report a loss on the sale of the bond.
  - D) The issuing company will report a gain on the sale of the bond.
  - E) The buyers normally pay the issuer the purchase price plus any interest accrued since the prior interest payment date.
2. On October 1, a \$30,000, 6%, 3-year installment note payable is issued by a company. The note requires that \$10,000 of principal plus accrued interest be paid at the end of each year on September 30. The issuer's journal entry to record the second annual interest payment would include:
  - A) A debit to Interest Expense for \$1,800.
  - B) A debit to Interest Expense for \$1,200.
  - C) A credit to Cash for \$11,800.
  - D) A credit to Cash for \$10,000.
  - E) A debit to Notes Payable for \$1,200.
3. A debit memorandum is:
  - A) Required whenever a journal entry is recorded.
  - B) The source document for the purchase of merchandise inventory.
  - C) Required when a purchase discount is granted.
  - D) The document a buyer issues to inform the seller of a debit made to the seller's account in the buyer's records.
  - E) Not necessary in a perpetual inventory system.
4. An accounting procedure that (1) estimates and reports bad debts expense from credit sales during the period of the sales, and (2) reports accounts receivable at the amount of cash to be collected is the:
  - A) Allowance method of accounting for bad debts.
  - B) Aging of notes receivable.
  - C) Adjustment method for uncollectible debts.
  - D) Direct write-off method of accounting for bad debts.
  - E) Cash basis method of accounting for bad debts.
5. Everrine Corporation owns 30% of JRW Corporation. Everrine Corporation received \$9,000 in cash dividends from JRW Corporation. The entry to record receipt of these dividends is:
  - A) Debit Cash, \$9,000; credit Long-Term Investments, \$9,000.
  - B) Debt Long-Term Investment, \$9,000; credit Cash, \$9000.

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# 淡江大學 97 學年度進修學士班轉學生招生考試試題

19-2

系別：會計學系三年級

科目：會計學(一)

可否使用計算機			
可	✓	否	

本試題共 5 大題，4-2 頁

- C) Debit Cash, \$9,000; credit Interest Revenue, \$9,000.  
 D) Debit Unrealized Gain-Equity, \$9,000; credit Cash, \$9,000.  
 E) Debit Cash, \$9,000; credit Unrealized Gain-Equity, \$9,000.
6. A company has bonds outstanding with a par value of \$100,000. The unamortized discount on these bonds is \$4,500. The company retired these bonds by buying them on the open market at 97. What is the gain or loss on this retirement?
- A) \$0 gain or loss.  
 B) \$1,500 gain.  
 C) \$1,500 loss.  
 D) \$3,000 gain.  
 E) \$3,000 loss.

7. Use the following information to calculate cash paid for wages and salaries:

Salaries expense .....	\$168,000
Salaries payable, January 1 .....	6,400
Salaries payable, December 31 .....	10,600

- A) \$157,400.  
 B) \$163,800.  
 C) \$168,000.  
 D) \$172,200.  
 E) \$174,400.

二、(16%) For each of the following independent cases, use the information provided to calculate the missing cash inflow or cash outflow:

(a.)

Interest payable, beginning-year .....	\$
	4,200
Interest expense .....	26,700
Interest payable, year-end .....	3,000
Cash paid for interest .....	\$ _____

(b.)

Prepaid insurance, beginning-year .....	\$
	7,000
Insurance expense .....	16,800
Prepaid insurance, year-end .....	3,400
Cash paid for insurance .....	\$ _____

(c.)

Interest receivable, beginning-year .....	\$
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(9-3)

系別：會計學系三年級

科目：會計學(一)

可否使用計算機			
可	✓	否	

本試題共 5 大題 4-3 頁

Interest revenue .....	800
Interest receivable, year-end.....	12,600
Cash received for interest.....	1,200
	\$ _____
(d.) Accounts payable, beginning-year	\$ 60,000
Cost of goods sold .....	244,000
Merchandise inventory, beginning-year .....	35,000
Merchandise inventory, year-end .....	40,500
Accounts payable, year-end .....	64,800
Cash paid for merchandise .....	\$ _____

三、(15%) Astro Company exchanges its old equipment with Logan Company, assuming the transaction lacks commercial substance. Also Jay Company exchanges its old equipment with Moon Company, assuming the transaction has commercial substance. The following information pertains to these two exchanges.

	<u>Astro Co.</u>	<u>Jay Co.</u>
Equipment (cost)	\$ 28,000	\$ 22,000
Accumulated depreciation	21,000	5,000
Fair market value of equipment	12,000	15,000
Cash paid	3,000	0
Cash received		3,000

**Questions:**

Prepare the journal entries to record the exchange on the books of Astro Company and Jay Company.

四、(14%) Following are seven items a through g that would cause Xavier Company's book balance of cash to differ from its bank statement balance of cash.

- A service charge imposed by the bank.
- A check listed as outstanding on the previous period's reconciliation and still outstanding at the end of this month.
- A customer's check returned by the bank is marked "Not Sufficient Funds. (NSF)"
- A deposit that was mailed to the bank on the last day of the current month and is unrecorded on this month's bank statement.
- A check paid by the bank at its correct \$190 amount was recorded in error in the company's Check Register at \$109.
- An unrecorded credit memorandum indicated that bank had collected a note receivable for Xavier Company and deposited the proceeds in the company's account.
- A check was written in the current period that is not yet paid or returned by the bank.

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# 淡江大學 97 學年度進修學士班轉學生招生考試試題

19-4

系別：會計學系三年級

科目：會計學(一)

可否使用計算機	
可	否
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本試題共 5 大題，4-4 頁

Indicate where each item a through g would appear on Xavier Company's bank reconciliation by placing its identifying letter in the parentheses in the proper section of the form below.

Bank statement cash balance Add:                   ( ) ( ) ( ) ( ) Deduct               ( ) ( ) ( ) ( ) Reconciled balance.....	Book balance of cash Add:                   ( ) ( ) ( ) ( ) Deduct:             ( ) ( ) ( ) ( ) Reconciled balance.....
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五、(27%) At December 31, 2006, Sycamore Imports reported the following information on its balance sheet.

Accounts receivable	\$1,020,000
Less: Allowance for doubtful accounts	60,000

During 2007, the company had the following transactions related to receivables.

1. Sales on account	\$2,670,000
2. Sales returns and allowances	40,000
3. Collections of accounts receivable	2,300,000
4. Write-offs of accounts receivable deemed uncollectible	65,000
5. Recovery of bad debts previously written off as uncollectible	20,000

**Questions:**

- (a) Prepare the journal entries to record each of these five transactions. Assume that no cash discounts were taken on the collections of accounts receivable.
- (b) Enter the January 1, 2007, balances in Accounts Receivable and Allowance for Doubtful Accounts. Post the entries to the two accounts (use T accounts), and determine the balances.
- (c) Prepare the journal entry to record bad debts expenses for 2007, assuming that an aging of accounts receivable indicates that estimated bad debts are \$95,000.
- (d) Compute the accounts receivable turnover ratio for the year 2007.