

淡江大學八十九學年度進修學士班轉學生招生考試試題

17

系別：會計學系三年級

科目：會計學(二)

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本試題雙面印製

一、Multiple Choice (每小題 3 分，15%)

1. In preparing a statement of cash flow, which of the following transactions would be considered an investing activity?
 - a. Sale of trading securities at book value
 - b. Declaration of a cash dividend
 - c. Sale of merchandise on credit
 - d. Issuance of bonds payable at a discount
 - e. None of above
2. The cash account shows a balance of \$45,000 before reconciliation. The bank statement does not include a deposit of \$2,300 made on the last day of the month. The bank statement shows a collection by the bank of \$940 and a customer's check for \$320 was returned because it was NSF. A customer's check for \$450 was recorded on the books as \$540, and a check written for \$79 was recorded as \$97. The correct balance in the cash account was
 - a. \$45,512
 - b. \$45,548
 - c. \$45,728
 - d. \$47,848
 - e. None of above
3. Linton, Inc. had a gross profit of \$180,000, total purchases of \$210,000, and an ending inventory of \$120,000 in its first year of operations as a retailer. Linton's sales in its first year must have been
 - a. \$270,000
 - b. \$330,000
 - c. \$90,000
 - d. \$300,000
 - e. None of above
4. Roswell Corporation purchased machinery on January 3, 1994 for \$440,000. The straight-line method is used and useful life is estimated to be 10 years, with a \$40,000 salvage value. At the beginning of 2000 Roswell spent \$96,000 to overhaul the machinery. After the overhaul, Roswell estimated that the useful life would be extended 4 years (14 years total), and the salvage value would be \$20,000. The depreciation expense for 2000 should be
 - a. \$28,250
 - b. \$34,500
 - c. \$40,000
 - d. \$37,000
 - e. None of above
5. On January 1, 2000, Justy Co. loan \$30,052 to Hight Company. A zero-interest-bearing note (face amount, \$40,000) was exchanged solely for cash; no other rights or privileges were exchanged. The note is to be repaid on December 31, 2002. The present value of \$40,000 at 10% for three years is \$30,052. What amount of interest income should Just Co. recognize in 2001?
 - a. \$4,000
 - b. \$6,010
 - c. \$3,005
 - d. \$9,016
 - e. None of above

◀ 注意背面尚有試題 ▶

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二、 Show how the following independent errors will affect net income on the Income Statement and the stockholders' equity section of the Balance Sheet using the symbol + for overstated, - for understated, and 0 for no effect.

| | 1999 | | 2000 | |
|---|---------------------|------------------|---------------------|------------------|
| | Income Statement | Balance Sheet | Income Statement | Balance Sheet |
| 1. Ending inventory in 1999 understated. | | | | |
| 2. Overstated 1999 depreciation expense; 2000 expense correct. | | | | |
| 3. Purchase of goods made late in 1999 was recorded in 2000, but counted in 1999 final inventory. | | | | |
| 4. A capital expenditure for factory equipment (useful life, 5 years) was erroneously charged to maintenance expense in 1999. | | | | |

(24%)

三、 Gant Company has decided to sell off its television division. The television division has been unprofitable, and on December 1, 1999 it contracted to sell this division for \$1,200,000. The sale was to be effective as of March 1, 2000 and its book value is estimated at \$1,700,000 at that time. The division will be unprofitable during the first two months of 2000 incurring an estimated loss of \$300,000. Prior to December 1, 1999, the company incurred a loss of \$900,000 on this division for 1999. For the last month of the year, it estimates it will lose an additional \$75,000 on this division.

Instructions:

- (a) Assuming this disposal meets the conditions of a discontinued operation, what is reported on the income statement for the year ended 1999? (Ignore tax effects.) Support your answers with appropriate computations.
- (b) Assume the same conditions as in (a), except that sale of the television division in 2000 will result in an estimated gain of \$670,000. Support your answers with appropriate computations.

(18%)

四、 During 1999, the Tamkang Company constructed various assets at a total cost of \$3,800,000. The weighted average accumulated expenditures on assets qualifying for capitalization of interest during 1999 were \$2,500,000. The company had the following debt outstanding at December 31, 1999:

1. \$1,500,000 12%, 5-year note to finance construction of various assets, dated January 1, 1999, with interest payable annually on January 1.
2. \$3,000,000 15%, ten-year bonds issued at par on December 31, 1993 with interest payable annually on December 31.
3. \$1,000,000 11%, 3-year note payable, dated January 1, 1998, with interest payable annually on January 1.

Instructions:

Compute the amounts of each of the following (show computations).

1. Avoidable interest.
2. Total interest to be capitalized during 1999.

(14%)

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五、Lance Corporation issued \$300,000 of 8% bonds on October 1, 1999, due on October 1, 2004. The bonds are callable at 102. The interest is to be paid twice a year on April 1 and October 1. The bonds were sold to yield 10% effective annual interest. Lance Corporation closes its books annually on December 31.

Instructions:

(a) Complete the following amortization schedule for the dates indicated. (Round all answers to the nearest dollar.) *Use the effective interest method.*

| | <u>Cash</u> | <u>Interest Expense</u> | <u>Bond Discount</u> | <u>Carrying Amount</u> |
|-----------------|-------------|-------------------------|----------------------|------------------------|
| October 1, 1999 | | | | \$276,834 |
| April 1, 2000 | | | | |
| October 1, 2000 | | | | |

(b) Prepare the adjusting entry for December 31, 2000. *Use straight-line amortization.*

(c) On April 1, 2001, Lance paid interest and recorded amortization on all of the bonds (*use the effective interest method*), and purchased \$150,000 of the bonds at the call price. Prepare the necessary journal entries.

(d) Compute the interest expense to be reported in the income statement for the year ended December 31, 2001. (29%)