

系別：會計學系三年級

科目：會計學(二)

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○	簡單型計算機

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Warren Co. purchased a put option on Echo common shares on January 7, 2003, for \$300. The put option is for 400 shares, and the strike price is \$80. The option expires on July 31, 2003. The following data are available with respect to the put option.

Date	Market Price of Echo Shares	Time Value of Put Option
March 31, 2003	\$80 per share	\$200
June 30, 2003	82 per share	90
July 6, 2003	77 per share	25

Instructions

Prepare the journal entries for Warren Co. for the following dates.

- (a) January 7, 2003—Investment in put option on Echo shares.
- (b) March 31, 2003—Warren prepares financial statements.
- (c) June 30, 2003—Warren prepares financial statements.
- (d) July 6, 2003—Warren settles the put option on the Echo shares.

(20%)

Ignace Paderewski Corporation operates in an industry that has a high rate of bad debts. Before any year-end adjustments, the balance in Paderewski's Accounts Receivable account was \$555,000 and the Allowance for Doubtful Accounts had a credit balance of \$35,000. The year-end balance reported in the balance sheet for the Allowance for Doubtful Accounts will be based on the aging schedule shown below.

Days Account Outstanding	Amount	Probability of Collection
Less than 16 days	\$300,000	.98
Between 16 and 30 days	100,000	.90
Between 31 and 45 days	80,000	.85
Between 46 and 60 days	40,000	.75
Between 61 and 75 days	20,000	.40
Over 75 days	15,000	.00

Instructions

- (a) What is the appropriate balance for the Allowance for Doubtful Accounts at year-end?
- (b) Show how accounts receivable would be presented on the balance sheet.
- (c) What is the dollar effect of the year-end bad debt adjustment on the before-tax income?

(20%)

Morgan Sondgeroth Inc. began operations in January 2002 and reported the following results for each of its 3 years of operations.

2002	\$260,000 net loss	2003	\$40,000 net loss	2004	\$800,000 net income
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At December 31, 2004, Morgan Sondgeroth Inc. capital accounts were as follows.

8% cumulative preferred stock, par value \$100; authorized, issued, and outstanding 5,000 shares	\$500,000
Common stock, par value \$1.00; authorized 1,000,000 shares; issued and outstanding 750,000 shares	\$750,000

Morgan Sondgeroth Inc. has never paid a cash or stock dividend. There has been no change in the capital accounts since Sondgeroth began operations. The state law permits dividends only from retained earnings.

Instructions

- (a) Compute the book value per share of the common stock at December 31, 2004. (請計算至小數點第二位)
- (b) 若你持股 100,000 股，並擬將其全部出售，設證交稅率千分之三，計算證交稅額多少？

(20%)

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²⁸⁻²

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When the records of Debra Hanson Corporation were reviewed at the close of 2005, the errors listed below were discovered. For each item indicate by a check mark in the appropriate column whether the error resulted in an overstatement, an understatement, or had no effect on net income for the years 2004 and 2005. (2005年尚未結帳)

Item	2004			2005		
	Over-statement	Under-statement	No Effect	Over-statement	Under-statement	No Effect
1. Failure to record amortization of patent in 2005.						
2. Failure to record the correct amount of ending 2004 inventory. The amount was understated because of an error in calculation.						
3. Failure to record merchandise purchased in 2004. Merchandise was also omitted from ending inventory in 2004 but was not yet sold.						
4. Failure to record accrued interest on notes receivable in 2004; that amount was recorded when received in 2005.						
5. Failure to reflect supplies on hand on balance sheet at end of 2004.						

(20%)

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Following are selected balance sheet accounts of Allman Bros. Corp. at December 31, 2005 and 2004, and the increases or decreases in each account from 2004 to 2005. Also presented is selected income statement information for the year ended December 31, 2005, and additional information.

Selected balance sheet accounts	2005	2004	Increase (Decrease)
Assets			
Accounts receivable	\$ 34,000	\$ 24,000	\$ 10,000
Property, plant, and equipment	277,000	247,000	30,000
Accumulated depreciation	(178,000)	(167,000)	(11,000)
Liabilities and stockholders' equity			
Bonds payable	49,000	46,000	3,000
Dividends payable	8,000	5,000	3,000
Common stock, \$1 par	22,000	19,000	3,000
Additional paid-in capital	9,000	3,000	6,000
Retained earnings	104,000	91,000	13,000

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Selected income statement information for the year ended December 31, 2005

Sales revenue	\$155,000
Depreciation	33,000
Gain on sale of equipment	14,500
Net income	31,000

Additional information:

1. During 2005, equipment costing \$45,000 was sold for cash.
2. Accounts receivable relate to sales of merchandise.
3. During 2005, \$20,000 of bonds payable were issued in exchange for property, plant, and equipment. There was no amortization of bond discount or premium.

Instructions

Determine the category (operating, investing, or financing) and the amount that should be reported in the statement of cash flows for the following items.

1. Payments for purchase of property, plant, and equipment.
2. Proceeds from the sale of equipment.
3. Cash dividends paid.
4. Redemption of bonds payable.

(20%)