

# 淡江大學 97 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(二)

可否使用計算機			
可	<input checked="" type="checkbox"/>	否	

本試題共 五 大題， 二 頁

一、Constantine Company has the following stockholders' equity accounts at December 31, 2006.

Common Stock-\$100 par value, authorized 8,000 shares	\$500,000
Retained Earnings	400,000

**Instruction :** (20%)

- (a) Prepare entries in journal form to record the following transactions, which took place during 2007.
- 500 shares of outstanding stock were purchased at \$95 per share.  
(These are to be accounted for using the cost method.)
  - A \$20 per share cash dividend was declared.
  - The dividend declared in No. 2 above was paid.
  - The treasury shares purchased in No. 1 above were resold at \$92 per share.
  - 500 shares of outstanding stock were purchased at \$90 per share.
  - 330 of the shares purchased in No. 5 above were resold at \$95 per share.
  - The remainder shares were retired.
- (b) Compute the book value per share.

二、Sheryl Crow Equipment Company sold 1,000 Rollomatics during 2007 at \$6,000 each. During 2007, Crow spent \$40,000 servicing the 2-year warranties that accompany the Rollomatic. All applicable transactions are on a cash basis.

**Instruction :** (20%)

- Prepare 2007 entries for Crow using the expense warranty approach. Assume that Crow estimates the total cost of servicing the warranties will be \$240,000 for 2 years.
- Prepare 2007 entries for Crow assuming that the warranties are not an integral part of the sale. Assume that of the sales total, \$300,000 relates to sales of warranty contracts. Crow estimates the total cost of servicing the warranties will be \$240,000 for 2 years.  
Estimated revenues earned on the basis of costs incurred and estimated costs.
- How much the warranty expense represent in 2007 income statement assuming that Crow uses cash approach?

三、On December 31, 2007, the Firstar Bank enters into a debt restructuring agreement with Nicole Company, which is now experiencing financial trouble. The bank agrees to restructure a 12%, issued at par \$2,000,000 note receivable by the following modifications :

- Reducing the principal obligation from \$2,000,000 to \$1,500,000.
- Extending the maturity date from December 31, 2007, to December 31, 2010.
- Reducing the interest rate from 12% to 8%.

Nicole pays interest at the end of each year. On January 1, 2011, Nicole Company pays \$1,500,000 in cash to Firstar Bank.

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**Instruction : (20%)**

Prepare the journal entries for Nicole Company and Firstar Bank from 2007/12/31 to 2011/1/1.

四、Rolanda Marchall Company, organized in 2006, has set up a single account for all intangible assets. The following summary discloses the debit entries that have been recorded during 2007.

1/2/07	Purchased patent (8-year life)	\$350,000
4/1/07	Purchased goodwill (indefinite life)	360,000
7/1/07	Purchased franchise with 10-year life; expiration date 7/1/17	450,000
8/1/07	Payment of copyright (5-year life)	156,000
9/1/07	Research and development costs	<u>300,000</u>
		<u>\$1,616,000</u>

**Instruction : (20%)**

- (a) Prepare the correcting entries for intangible assets on Dec. 31, 2007.
- (b) Prepare the adjusting entries on Dec. 31, 2007.
- (c) Show the balance sheet on Dec. 31, 2007 about all intangible assets.

五、You are called by Tim Duncan of Spurs Co. on July 16 and asked to prepare a claim for insurance as a result of a theft that took place the night before. You suggest that an inventory be taken immediately. The following data are available.

Inventory, July 1	\$50,000
Purchases— goods placed in stock July 1-15	90,000
Sales— goods delivered to customer(gross)	124,000
Sales returns— goods returned to stock	4,000

Your client reports that goods on hand on July 16 cost \$30,500. Your past records show that sales are made at approximately 50% over cost. Duncan's insurance covers only goods owned.

**Instruction : (20%)**

- (a) Compute the claim against the insurance company.
- (b) Prepare the journal entries for inventory loss.