

淡江大學 104 學年度日間部轉學生招生考試試題

系別：國際企業學系三年級

科目：會計學

考試日期：7 月 26 日(星期日) 第 4 節

本試題共六大題，四頁

本試題雙面印刷

一、Multiple Choice (30%)

1. The time period assumption states that

- a. a transaction can only affect one period of time.
- b. estimates should **not** be made if a transaction affects more than one time period.
- c. adjustments to the enterprise's accounts can only be made in the time period when the business terminates its operations.
- d. the economic life of a business can be divided into artificial time periods.

2. Which of the following is in accordance with IFRS?

- a. Accrual basis accounting
- b. Cash basis accounting
- c. Both accrual basis and cash basis accounting
- d. Neither accrual basis nor cash basis accounting

3. Blosser Company's goods in transit at December 31 include:

sales made

- (1) FOB destination
- (2) FOB shipping point

purchases made

- (3) FOB destination
- (4) FOB shipping point

Which items should be included in Blosser's inventory at December 31?

- a. (2) and (3)
- b. (1) and (4)
- c. (1) and (3)
- d. (2) and (4)

4. Beginning inventory plus the cost of goods purchased equals

- a. cost of goods sold.
- b. cost of goods available for sale.
- c. net purchases.
- d. total goods purchased.

5. If a department store fails to make the entry to accrue the finance charges due from customers,

- a. accounts receivable will be overstated.
- b. interest revenue will be understated.
- c. interest expense will be overstated.
- d. interest expense will be understated.

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6. Under the allowance method, writing off an uncollectible account

- affects only statement of financial position accounts.
- affects both statement of financial position and income statement accounts.
- affects only income statement accounts.
- is not acceptable practice.

二、Coffeldt Sign Company uses the allowance method in accounting for uncollectible accounts. Past experience indicates that 1% of net credit sales will eventually be uncollectible. Selected account balances at December 31, 2013, and December 31, 2014, appear below:

	<u>12/31/13</u>	<u>12/31/14</u>
Net Credit Sales	\$400,000	\$450,000
Accounts Receivable	75,000	100,000
Allowance for Doubtful Accounts	5,000	?

Instructions

(a) Record the following events in 2014. (10%)

- Aug. 10 Determined that the account of Sue Lang for \$1,000 is uncollectible.
- Sept. 12 Determined that the account of Tom Woods for \$4,000 is uncollectible.
- Oct. 10 Received a check for \$550 as payment on account from Sue Lang, whose account had previously been written off as uncollectible. She indicated the remainder of her account would be paid in November.
- Nov. 15 Received a check for \$450 from Sue Lang as payment on her account.

(b) Prepare the adjusting journal entry to record the bad debt provision for the year ended December 31, 2014. (5%)

(c) What is the balance of Allowance for Doubtful Accounts at December 31, 2014? (5%)

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三、Toso Company uses the periodic inventory system to account for inventories. Information related to Toso Company's inventory at October 31 is given below:

October	1	Beginning inventory	400 units @ £10.00 =	£ 4,000
	8	Purchase	800 units @ £10.40 =	8,320
	16	Purchase	600 units @ £10.80 =	6,480
	24	Purchase	<u>200</u> units @ £11.60 =	<u>2,320</u>
		Total units and cost	<u>2,000</u> units	<u>£21,120</u>

Instructions

1. Show computations to value the ending inventory using the FIFO cost assumption if 550 units remain on hand at October 31. (5%)
2. Show computations to value the ending inventory using the weighted-average cost method if 550 units remain on hand at October 31. (5%)
3. Show computations to value the ending inventory using the LIFO cost assumption if 550 units remain on hand at October 31. (5%)

四、Marlow Company purchased equipment on January 1, 2013 for \$90,000. It is estimated that the equipment will have a \$5,000 residual value at the end of its 5-year useful life. It is also estimated that the equipment will produce 100,000 units over its 5-year life.

Instructions

Answer the following independent questions.

1. Compute the amount of depreciation expense for the year ended December 31, 2013, using the straight-line method of depreciation. (5%)
2. If 16,000 units of product are produced in 2013 and 24,000 units are produced in 2014, what is the book value of the equipment at December 31, 2014? The company uses the units-of-activity depreciation method. (5%)
3. If the company uses the double-declining-balance method of depreciation, what is the balance of the Accumulated Depreciation—Equipment account at December 31, 2015? (5%)

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五、Presented below are two independent situations:

- (a) Howell Corporation purchased \$700,000 of its bonds on June 30, 2014, at 102 and immediately retired them. The carrying value of the bonds on the retirement date was \$679,000. The bonds pay semiannual interest and the interest payment due on June 30, 2014, has been made and recorded. (5%)
- (b) Justice, Inc. purchased \$400,000 of its bonds at 97 on June 30, 2014, and immediately retired them. The carrying value of the bonds on the retirement date was \$393,000. The bonds pay semiannual interest and the interest payment due on June 30, 2014, has been made and recorded. (5%)

Instructions

For each of the independent situations, prepare the journal entry to record the retirement of the bonds.

六、On January 1, 2014, Dolan Corporation had 60,000 ordinary shares with a \$1 par value issued and outstanding. During the year, the following transactions occurred:

- Mar. 1 Issued 20,000 ordinary shares for \$400,000.
- June 1 Declared a cash dividend of \$2 per share to shareholders of record on June 15.
- June 30 Paid the \$2 cash dividend.
- Dec. 1 Purchased 4,000 ordinary shares for the treasury for \$22 per share.
- Dec. 15 Declared a cash dividend on outstanding shares of \$2.25 per share to shareholders of record on December 31.

Instructions

Prepare journal entries to record the above transactions.(10%)