

# 淡江大學九十四學年度轉學生招生考試試題

系別：商管組二年級

科目：會計學（一）

准帶項目請打「V」

✓ 簡單型計算機

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一、The following information is available for Callaway Golf Company for the years 2005 and 2004 (dollars in thousands, except share information).

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Net sales	\$ 890,000	\$ 850,000
Net income	110,550	80,500
Total assets	650,000	640,000

Share information

Shares outstanding at year-end	66,000,000	68,000,000
Year-end stock price per share	\$19.80	\$14.95
Preferred dividends	-0-	-0-

There were 72,000,000 shares outstanding at the end of 2003.

*Instructions (20%)*

- (a) What was the company's earnings per share for each year?
- (b) What was the company's price-earnings ratio for each year?
- (c) Based on your findings above, how did the company's profitability change from 2004 to 2005.

二、Elliot Carrard, the new controller of Spirit Company, has reviewed the expected useful lives and salvage values of selected depreciable assets at the beginning of 2004.

Here are his findings:

Type of Asset	Date Acquired	Cost	Accumulated Depreciation, Jan. 1, 2004	Useful Life (in years)		Salvage Value	
				Old	Proposed	Old	Proposed
Building	Jan. 1, 1996	\$800,000	\$152,000	40	50	\$40,000	\$48,030
Warehouse	Jan. 1, 1998	120,000	27,600	25	20	5,000	3,612

All assets are depreciated by the straight-line method. Spirit Company uses a calendar year in preparing annual financial statements. After discussion, management has agreed to accept Elliot's proposed changes. (The "Proposed" useful life is total life, not remaining life.)

◀ 注意背面尚有試題 ▶

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## Instructions (20%)

- (a) Compute the revised annual depreciation on each asset in 2004. (Show computations.)
- (b) Prepare the entry (or entries) to record depreciation on the building in 2004.

三、On January 1, 2005, Emily Corporation purchased a 25% equity investment in Bellingham Corporation for \$600,000. At December 31 Bellingham declared and paid a \$400,000 cash dividend and reported net income of \$540,000.

## Instructions (20%)

- (a) Compute the total stockholder's equity of Bellingham Co. on January 1, 2005.
- (b) Journalize the above transactions.
- (c) Determine the amount to be reported as an investment in Bellingham stock at December 31, 2005.

四、Save-More Center began operations on July 1, 2005. It uses a perpetual inventory system. During July the company had the following purchases and sales.

Date	Purchase		Sales Units
	Units	Unit Cost	
July 1	10	\$90	
July 6			5 (@135 selling price)
July 11	8	\$99	
July 14			6
July 21	6	\$106	
July 27			10

## Instructions (20%)

- (a) Determine the ending inventory under a perpetual inventory system using (1) FIFO, and (2) LIFO.
- (b) Which costing method produces the highest ending inventory valuation?
- (c) Using FIFO method, Compute the gross profit amount on July 6, 2005.

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五、At December 31, 2005, the trial balance of Saratoga Company contained the following amounts before adjustimet.

	<u>Debits</u>	<u>Credits</u>
Account Receivable	\$400,000	
Allowance for Doubtful Accounts		\$ 1,800
Sales		950,000

*Instructions* (20%)

- (a) Based on the information given, which method of accounting for bad debts is Saratoga Company using—the direct write-off method or the allowance method? How can you tell?
- (b) Prepare the adjusting entry at December 31, 2005, for bad debts expense assuming that the aging schedule indicates that \$14,000 of accounts receivable will be uncollectible.
- (c) Repeat part (b) assuming that instead of a credit balance there is a \$600 debit balance in the Allowance for Doubtful Accounts.
- (d) During the next month, January 2006, a \$5,500 account receivable is written off as uncollectible. Prepare the journal entry to record the write-off.