

淡江大學 101 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)

考試日期：7月16日(星期一) 第4節

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一. Multiple Choices (20%)

1. () A debit is *not* the normal balance for which of the following?
 - a. Asset account
 - b. Dividends account
 - c. Expense account
 - d. Share capital-ordinary account

2. () On January 1, 2011, Masters and Masters Company purchased equipment for €30,000. The company is depreciating the equipment at the rate of €700 per month. The book value of the equipment at December 31, 2011 is
 - a. €0.
 - b. €8,400.
 - c. €21,600.
 - d. €30,000.

3. () If Income Summary has a credit balance after revenues and expenses have been closed into it, the closing entry for Income Summary will include a
 - a. debit to Retained Earnings.
 - b. debit to Dividends
 - c. credit to Retained Earnings.
 - d. credit to Dividends.

4. () On July 9, Neal Company sells goods on credit to Al Dolan for \$4,000, terms 1/10, n/60. Neal receives payment on July 18. The entry by Neal on July 18 is:

a. Cash.....	4,000	
Accounts Receivable.....		4,000
b. Cash.....	4,000	
Sales Discounts		40
Accounts Receivable.....		3,960
c. Cash.....	3,960	
Sales Discounts	40	
Accounts Receivable.....		4,000
d. Cash.....	4,040	
Sales Discounts		40

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Accounts Receivable..... 4,000

5. () Julian Junkets has the following inventory information.

July 1	Beginning Inventory	10 units at \$90
5	Purchases	60 units at \$84
14	Sale	40 units
21	Purchases	30 units at \$87
30	Sale	28 units

Assuming that a perpetual inventory system is used, what is the ending inventory (rounded) under the average-cost method?

- a. \$2,750
- b. \$2,784
- c. \$2,406
- d. \$2,772

二. Rosen Company purchased 35,000 ordinary shares of Polo Corporation as a long-term investment for £700,000. During the year, Polo Corporation reported net income of £300,000 and paid dividends of £100,000.

Instructions (20%)

Assuming that the 35,000 shares represent a 10% interest in Polo Corporation:

- (a) What is the balance of the Share Investments account on Rosen Company's books at the end of the year? (10%)
- (b) Repeat requirement (a) above except assume that the 35,000 shares represent a 20% interest in Polo Corporation. (10%)

三. On January 1, 2011, Tam Company issued 30,000 ordinary shares with a \$2 par value for \$150,000. On March 1, 2011, the company purchased 6,000 ordinary shares for \$8 per share for the treasury. On June 1, 2011, 1,500 of the treasury shares are sold for \$10 per share. On September 1, 2011, 3,000 treasury shares are sold at \$6 per share.

Instructions (20%)

Journalize the share transactions of Tam Company in 2011.

四. On June 30, 2011, Wayne, Inc. sold \$3,000,000 (face value) of bonds. The bonds are dated June 30, 2011, pay interest semiannually on December 31 and June 30, and will mature on June 30, 2014. The following schedule was prepared by the accountant for 2011.

<u>Semi-Annual Interest Period</u>	<u>Interest to be Paid</u>	<u>Interest Expense</u>	<u>Amortization</u>	<u>Bond Carrying Value</u>
				\$2,925,000
1	\$120,000	\$131,625	\$11,625	1,936,625

Instructions (20%)

On the basis of the above information, answer the following questions. (Round your answer to the nearest dollar or percent.)

1. What is the stated interest rate for this bond issue? (4%)
2. What is the market interest rate for this bond issue? (4%)
3. What was the selling price of the bonds as a percentage of the face value? (4%)
4. Prepare the journal entry to record the sale of the bond issue on June 30, 2011. (4%)
5. Prepare the journal entry to record the payment of interest and amortization on December 31, 2011. (4%)

V. For each of the independent events listed below, analyze the impact on the indicated items at the end of the current year by placing the appropriate code letter in the box under each item. (20%)

Code: O = item is overstated
 U = item is understated
 NA = item is not affected

Events	Items			
	Assets	Equity	Cost of Goods Sold	Net Income
1. A physical count of goods on hand at the end of the current year resulted in some goods being counted twice.				
2. The ending inventory in the previous period was overstated.				
3. Goods purchased on account in December of the current year and shipped FOB shipping point were recorded as purchases, but were not included in the count of goods on hand on December 31 because they had not arrived by December 31.				
4. Goods purchased on account in December of the current year and shipped FOB destination were recorded as purchases, but were not included in the count of goods on hand on December 31 because they had not arrived by December 31.				
5. The internal auditors discovered that the ending inventory in the previous period was understated \$15,000 and that the ending inventory in the current period was overstated \$25,000.				