

淡江大學九十三年學年度碩士班招生考試試題

系別：會計學系

科目：會計學

准帶項目請打「○」否則打「×」
簡單型計算機

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本試題雙面印製

一、選擇題：(20%)

1. During 1998, Dorsey Corporation transferred inventory to Gleem Corporation and agreed to repurchase the merchandise early in 1999. Gleem then used the inventory as collateral to borrow from Norwalk Bank, remitting the proceeds to Dorsey. In 1999 when Dorsey repurchased the inventory, Gleem used the proceeds to repay its bank loan.
 - a. On whose books should the cost of the inventory appear at the December 31, 1998 balance sheet date?
 - a. Dorsey Corporation
 - b. Gleem Corporation
 - c. Norwalk Bank
 - d. Gleem Corporation, with Dorsey making appropriate note disclosure of the transaction
2. Linton, Inc. estimates the cost of its physical inventory at March 31 for use in an interim financial statement. The rate of markup on cost is 25%. The following account balances are available:

Inventory, March 1	\$220,000
Purchases	172,000
Purchase returns	8,000
Sales during March	300,000

- The estimate of the cost of inventory at March 31 would be
- a. \$84,000.
 - b. \$144,000.
 - c. \$159,000.
 - d. \$112,000.

3. The inventory account of Matson Company at December 31, 1998, included the following items:

	Inventory Amount
Merchandise out on consignment at sales price (including markup of 40% on selling price)	\$15,000
Goods purchased, intransit (shipped f.o.b. shipping point)	12,000
Goods held on consignment by Matson	13,000
Goods out on approval (sales price \$7,600, cost \$6,400)	7,600

Based on the above information, the inventory account at December 31, 1998, should be reduced by

- a. \$20,200.
 - b. \$22,600.
 - c. \$32,200.
 - d. \$32,000.
4. Cone, Inc., owns 35% of Little Corporation. During the calendar year 1998, Little had net earnings of \$300,000 and paid dividends of \$30,000. Cone mistakenly recorded these transactions using the fair value method rather than the equity method of accounting. What effect would this have on the investment account, net income, and retained earnings, respectively?
 - a. Understate, overstate, overstate
 - b. Overstate, understate, understate
 - c. Overstate, overstate, overstate
 - d. Understate, understate, understate

◀ 注意背面尚有試題 ▶

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5. During 1998, Finn Co. introduced a new product carrying a two-year warranty against defects. The estimated warranty costs related to dollar sales are 2% within 12 months following sale and 4% in the second 12 months following sale. Sales and actual warranty expenditures for the years ended December 31, 1998 and 1999 are as follows:

	Sales	Actual Warranty Expenditures
1998	\$ 800,000	\$12,000
1999	1,000,000	30,000
	\$1,800,000	\$42,000

At December 31, 1999, Finn should report an estimated warranty liability of

- a. \$0.
- b. \$10,000.
- c. \$30,000.
- d. \$66,000.

On January 1, 1998, Tank Co. had the following balances:

Projected benefit obligation	\$4,800,000
Fair value of plan assets	4,800,000

(16/0)

Other data related to the pension plan for 1998:

Service costs	210,000
Unrecognized prior service cost	-0-
Contributions to the plan	306,000
Benefits paid	300,000
Actual return on plan assets	288,000
Settlement rate	9%
Expected rate of return	6%

INSTRUCTIONS

- (a) Determine the projected benefit obligation at December 31, 1998. There are no net gains or losses.
- (b) Determine the fair value of plan assets at December 31, 1998.
- (c) Calculate pension expense for 1998.
- (d) Prepare the journal entry to record pension expense and the contributions for 1998.

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Carter Construction specializes in the construction of commercial and industrial buildings. The contractor is experienced in bidding long-term construction projects of this type, with the typical project lasting fifteen to twenty-four months. The contractor uses the percentage-of-completion method of revenue recognition since, given the characteristics of the contractor's business and contracts, it is the most appropriate method. Progress toward completion is measured on a cost to cost basis. Carter began work on a lump-sum contract at the beginning of 1998. As bid, the statistics were as follows:

(20/0)

Lump-sum price (contract price)		\$2,000,000
Estimated costs		
Labor	\$325,000	
Materials and subcontractor	875,000	
Indirect costs	200,000	1,400,000
		<u>\$ 600,000</u>

At the end of the first year, the following was the status of the contract:

Billings to date		\$1,175,000
Costs incurred to date		
Labor	\$207,000	
Materials and subcontractor	539,500	
Indirect costs	75,000	821,500
Latest forecast total cost		1,400,000

It should be noted that included in the above costs incurred to date were standard electrical and mechanical materials stored on the job site, but not yet installed, costing \$51,500. These costs should not be considered in the costs incurred to date.

INSTRUCTIONS

- Compute the percentage of completion on the contract at the end of 1998.
- Indicate the amount of gross profit that would be reported on this contract at the end of 1998.
- Make the journal entry to record the income (loss) for 1998 on Carter's books.
- Indicate the account(s) and the amount(s) that would be shown on the balance sheet of Carter Construction at the end of 1998 related to its construction accounts. Also indicate where these items would be classified on the balance sheet. Billings collected during the year amounted to \$980,000.
- Assume the latest forecast on total costs at the end of 1998 was \$2,100,000. How much income (loss) would Carter report for the year 1998?

◀ 注意背面尚有試題 ▶

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四、2004 年 12 月 31 日，F 銀行與財務困難之 B 公司進行債務整理，其同意依下列條件修正原發行 \$2,000,000，12% 的應收票據：

1. 本金由 \$2,000,000 降至 \$1,600,000。
2. 到期日由 2004 年 12 月 31 日，展期至 2007 年 12 月 31 日。
3. 自 2005/1/1 起利率從 12% 降至 10%。

B 公司將於每年底付息。在 2008 年 1 月 1 日，B 公司付給 F 銀行 \$1,600,000 的現金。

依據美國 FASB 第 114 號公報，回答下列問題：

	10%	12%
一元複利現值	0.75132	0.71178
一元年金現值	2.48685	2.40183

(計算到個位，以下四捨五入)

試作：

- a. 在美國 FASB 第 114 號公報債務整理下，債務人所認列利得，會等於債權人所承認的損失嗎？與我國 13 號公報有何不同，簡要說明。
- b. 在上述修正合約條款下，B 公司可以承認利得嗎？解釋之。
- c. 計算 F 銀行因此債權整理的損失，且作該損失的分錄。
- d. 若 B 公司於未來期間設算利息費用之利率為 1.4276%，作 B 公司於 2005 年 12 月 31 日支付利息之分錄及銀行收到利息之分錄。

五、生產黃豆油的大成食品公司在 2003 年 4 月需進貨黃豆 1000 噸，為了避免價格上漲，大成於 2002 年 11 月 1 日購買黃豆期貨 1000 噸，每噸價格 \$10,000，2003 年 4 月 30 日到期。下列為與該期貨有關之黃豆價格資料：

日期	4 月 30 日交付之即時價格
2002/11/1	\$ 10,000.-
2002/12/31	11,350.-
2003/ 4/30	11,950.-

大成於 2003 年 4 月 30 日以每噸 \$11,950 購買黃豆 1000 噸，同時以現金結算該期貨。該批黃豆所生產的黃豆油於 2003 年 6 月 20 日前，全部以 \$15,000,000 賒銷。

試作：

列示有關黃豆期貨及購買黃豆、出售黃豆油之分錄，並指出該項期貨對大成公司 2002 年度及 2003 年度財務報表之影響。