

淡江大學 95 學年度碩士班招生考試試題

130-1

系別：會計學系

科目：會計學

| | |
|-----------|--------|
| 准帶項目請打「V」 | |
| ✓ | 簡單型計算機 |

本試題共 6 頁之 1

PART I. MULTIPLE CHOICES (6 points each question)

1. If the 2004 ending inventory is understated by \$50,000 and the 2005 ending inventory is understated by \$20,000, the net income for 2005 would be
 - (A) overstated by \$30,000.
 - (B) overstated by \$70,000.
 - (C) understated by \$30,000.
 - (D) understated by \$70,000.
2. The Ledger Company sold land for \$60,000 in cash. The land was originally purchased for \$40,000, and at the time of the sale, \$15,000 was still owed to First National Bank on that purchase. After the sale, The Ledger Company paid off the loan to First National Bank. What is the effect of the sale and the payoff of the loan on the accounting equation?
 - (A) assets increase \$20,000; liabilities decrease \$15,000; owner's equity increases \$5,000
 - (B) assets increase \$5,000; liabilities decrease \$15,000; owner's equity increases \$20,000
 - (C) assets increase \$60,000; liabilities decrease \$15,000; owner's equity increases \$20,000
 - (D) assets increase \$20,000; liabilities decrease \$15,000; owner's equity increases \$35,000

3. The inventory data for an item for November 2005 are

Nov. 1 Inventory..... 20 units at \$20
 4 Sold..... 10 units
 10 Purchased.... 30 units at \$21
 17 Sold..... 20 units
 30 Purchased.... 10 units at \$22

Using the perpetual system, costing by the last-in, first-out method, what is the cost of the merchandise sold for November 2005?

- (A) \$610
- (B) \$620
- (C) \$630
- (D) \$640

本試題雙面印製

淡江大學 95 學年度碩士班招生考試試題

1/0 →

系別：會計學系

科目：會計學

| | |
|-----------|--------|
| 准帶項目請打「V」 | |
| ✓ | 簡單型計算機 |

本試題共 6 頁 之 2

4. 李安公司於 94 年 11 月開始生產與銷售果菜汁機，附有 75 天損壞修理之保證，該公司估計已出售的貨品中有 4% 將會在保證期間內損壞。管理當局估計更換或修理損壞品的平均單位成本為 \$15。在 94 年最後兩個月出售與損壞的單位數如下表所示：

| 月份 | 銷售單位數 | 12月31日以前之 損壞單位數 |
|-----|--------|--------------------|
| 11月 | 30,000 | 700 |
| 12月 | 32,000 | 500 |

假設實際支出的維修金額與估計的金額相同，試計算於 94 年 12 月 31 日之估計保證負債餘額為何？

- (A) \$ 18,000
 (B) \$ 19,200
 (C) \$ 37,200
 (D) \$ 47,200
5. In 2005, Gyllenhaal Corporation reported pretax financial income of \$500,000. Included in that pretax financial income was \$90,000 of nontaxable life insurance proceeds received as a result of the death of an officer; \$120,000 of warranty expenses accrued but unpaid as of December 31, 2005; and \$20,000 of bad debts estimated to be uncollectible (but not written off as of 12/31/05). Assuming that no income taxes were previously paid during the year and an income tax rate of 30%, the amount of income taxes payable on December 31, 2005 would be
- (A) \$135,000
 (B) \$150,000
 (C) \$159,000
 (D) \$165,000

淡江大學 95 學年度碩士班招生考試試題

130-3

系別：會計學系

科目：會計學

| | |
|-----------|--------|
| 准帶項目請打「V」 | |
| ✓ | 簡單型計算機 |

本試題共 6 頁之 3

本試題雙面印製

PART II. PROBLEMS

1. (12 points) Williams' Hardware Store prepared the following analysis of cost of goods sold for the previous three years:

| | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|----------------------------------|-----------------|-----------------|-----------------|
| Beginning inventory 1/1 | \$40,000 | \$18,000 | \$25,000 |
| Cost of goods purchased | <u>50,000</u> | <u>55,000</u> | <u>70,000</u> |
| Cost of goods available for sale | 90,000 | 73,000 | 95,000 |
| Ending inventory 12/31 | <u>18,000</u> | <u>25,000</u> | <u>40,000</u> |
| Cost of goods sold | <u>\$72,000</u> | <u>\$48,000</u> | <u>\$55,000</u> |

Net income for the years 2004, 2005, and 2006 was \$70,000, \$60,000, and \$55,000, respectively. Since net income was consistently declining, Mr. Williams hired a new accountant to investigate the cause(s) for the declines.

The accountant made the following decisions:

- (a) Purchases of \$35,000 were not recorded in 2004.
- (b) The 2004 December 31 inventory should have been \$29,000.
- (c) The 2005 ending inventory included inventory costing \$8,000 that was purchased FOB destination and in transit at year end.
- (d) The 2006 ending inventory did not include goods costing \$4,000 that were shipped on December 29 to Hathaway Plumbing Company, FOB shipping point. The goods were still in transit at the end of the year.

Required:

Determine the correct net income for each year, based on the above information. (Show all computations.)

淡江大學 95 學年度碩士班招生考試試題

130-4

系別：會計學系

科目：會 計 學

| | |
|-----------|--------|
| 准帶項目請打「V」 | |
| ✓ | 簡單型計算機 |

本試題共 6 頁 之 4

2. (12 points) Shown below are selected data taken from the unadjusted and adjusted trial balances for the Proulx Company for the year ended December 31, 2005.

Required:

Determine the items (A) through (H) below.

| Proulx Company Trial Balances December 31, 2005 | | | | |
|-------------------------------------------------------|-----------------------------|--------|---------------------------|---------|
| Account | Unadjusted Trial Balance | | Adjusted Trial Balance | |
| | Debit | Credit | Debit | Credit |
| Cash | 10,000 | | (A) | |
| Accounts receivable..... | 88,270 | | 90,770 | |
| Office supplies | 700 | | (B) | |
| Prepaid insurance | (C) | | 2,500 | |
| Office equipment | 49,600 | | (D) | |
| Accumulated depreciation – Office equipment | | (E) | | 10,260 |
| Accounts payable..... | | 36,400 | | 36,400 |
| Salaries payable | | 0 | | 2,700 |
| Common stock..... | | (F) | | 40,000 |
| Retained earnings..... | | | | 36,370 |
| Revenue earned..... | | (G) | | 542,500 |
| Advertising expense..... | 15,000 | | 15,000 | |
| Depreciation expense – Office equipment..... | 0 | | 2,160 | |
| Insurance expense | 0 | | 4,300 | |
| Office supplies expense | 0 | | 480 | |
| Rent expense..... | 28,500 | | 28,500 | |
| Salaries expense..... | 462,000 | | (H) | |
| Totals | | | | |

淡江大學 95 學年度碩士班招生考試試題

系別：會計學系

科目：會計學

130-5

| | |
|-----------|--------|
| 准帶項目請打「V」 | |
| ✓ | 簡單型計算機 |

本試題共 6 頁之 5

本試題雙面印製

3. (16 points) Ossana Company issued 10%, 10-year bonds with a par value of \$1,000,000 on January 1, 2005, at a selling price of \$885,295, to yield the buyers a 12% return. The company uses the effective interest amortization method. Interest is paid semiannually each June 30 and December 31.

Required:

- (a) Prepare an amortization table for the first two payment periods using the format shown below:

| Semiannual Interest Period | Cash Interest Paid | Bond Interest Expense | Amortization | Unamortized Amount | Carrying Value |
|----------------------------------|--------------------------|-----------------------------|--------------|-----------------------|-------------------|
| | | | | | |

- (b) Prepare the journal entry to record the first semiannual interest payment.

4. (12 points) The net income reported on the income statement for the year 2005 for McMurtry Corporation was \$275,000. Depreciation recorded on fixed assets and amortization of patents for the year were \$40,000 and \$9,000, respectively. Balances of current asset and current liability accounts at the end and at the beginning of the year are as follows:

| | <u>End</u> | <u>Beginning</u> |
|------------------------------------------|------------|------------------|
| Cash | \$ 50,000 | \$ 60,000 |
| Accounts receivable | 112,000 | 108,000 |
| Inventories | 105,000 | 93,000 |
| Prepaid expenses | 4,500 | 6,500 |
| Accounts payable (merchandise creditors) | 75,000 | 89,000 |

Required:

Determine the amount of cash flows from operating activities reported on the statement of cash flows prepared by the indirect method. (Show all computations.)

淡江大學 95 學年度碩士班招生考試試題

120-6

系別：會計學系

科目：會計學

| | |
|-----------|--------|
| 准帶項目請打「V」 | |
| ✓ | 簡單型計算機 |

本試題共 6 頁 之 6

5. (18 points) Cocker Corporation acquired an 80% interest in Tallerico Corporation at book value in 2004. During 2005, Cocker sold \$148,000 of merchandise to Tallerico at 160% of Cocker's cost. Tallerico's beginning and ending inventories for 2005 were \$38,000 and \$44,000, respectively. Income statement information for both companies for 2005 is as follows:

| | Cocker | Tallerico | |
|-----------------------|-------------|-------------|--|
| Sales Revenue | \$ 330,000 | \$ 180,000 | |
| Income from Tallerico | 30,400 | | |
| Cost of Goods Sold | (190,000) | (112,000) | |
| Expenses | (65,000) | (30,000) | |
| Net Income | \$ 105,400 | \$ 38,000 | |

Required:

Prepare a consolidated income statement for Cocker Corporation and Subsidiary for 2005.