


淡江大學九十學年度碩士班招生考試試題

系別：管理科學學系

科目：會計學

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On January 1, 1999, Paul Gleason Company had Accounts Receivable \$146,000, Notes Receivable \$15,000, and Allowance for Doubtful Accounts \$13,200. The note receivable is from the Linda Johnson Company. It is a 4-month, 12% note dated December 31, 1998. Paul Gleason Company prepares financial statements annually. During the year the following selected transactions occurred.

- Jan. 5 Sold \$16,000 of merchandise to George Company, terms n/15.
- 20 Accepted George Company's \$16,000, 3-month, 9% note for balance due.
- Feb. 18 Sold \$8,000 of merchandise to Swaim Company and accepted Swaim's \$8,000, 6-month, 10% note for the amount due.
- Apr. 20 Collected George Company note in full.
- 30 Received payment in full from Linda Johnson Company on the amount due.
- May 25 Accepted Avery Inc.'s \$6,000, 3-month, 8% note in settlement of a past-due balance on account.
- Aug. 18 Received payment in full from Swaim Company on note due.
- 25 The Avery Inc. note was dishonored. Avery Inc. is not bankrupt and future payment is anticipated.
- Sept. 1 Sold \$10,000 of merchandise to Jose Trevino Company and accepted a \$10,000, 6-month, 10% note for the amount due.

Instructions
Journalize the transactions.

(18分)

Asian Department Store is located in midtown Metropolis. During the past several years, net income has been declining because of suburban shopping centers. At the end of the company's fiscal year on November 30, 1999, the following accounts appeared in its adjusted trial balance:

Accounts Payable	\$ 35,310
Accounts Receivable	11,770
Accumulated Depreciation—Delivery Equipment	19,680
Accumulated Depreciation—Store Equipment	41,800
Cash	8,000
Delivery Expense	8,200
Delivery Equipment	57,000
Depreciation Expense—Delivery Equipment	4,000
Depreciation Expense—Store Equipment	9,500
Freight-in	5,060
Common Stock	70,000
Retained Earnings	17,200
Dividends	12,000
Insurance Expense	9,000
Merchandise Inventory, Dec. 1, 1998	34,360
Notes Payable	46,000
Prepaid Insurance	4,500
Property Tax Expense	3,500
Purchases	640,000
Purchase Discounts	7,000
Purchase Returns and Allowances	3,000
Rent Expense	19,000
Salaries Expense	120,000
Sales	860,000
Sales Commissions Expense	12,000
Sales Commissions Payable	8,000
Sales Returns and Allowances	10,000
Store Equipment	125,000
Property Taxes Payable	3,500
Utilities Expense	10,600

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Analysis reveals the following additional data:

1. Salaries expense is 70% selling and 30% administrative.
2. Insurance expense is 50% selling and 50% administrative.
3. Merchandise inventory at November 30, 1999, is \$36,200.
4. Rent expense, utilities expense, and property tax expense are administrative expenses.

Instructions

Prepare an income statement for the year ended November 30, 1999. (20分)

The adjusted trial balance for Bel-Air's Bowling Alley at December 31, 1999, contains the following accounts.

Debits	Credits
Building \$123,800	T. Henkel, Capital \$110,000
Accounts Receivable 14,520	Accumulated Depreciation—Building 45,600
Prepaid Insurance 4,680	Accounts Payable 13,480
Cash 20,840	Mortgage Payable 93,600
Equipment 62,400	Accumulated Depreciation—Equipment 18,720
Land 61,200	Interest Payable 2,600
Insurance Expense 780	Bowling Revenues 14,180
Depreciation Expense 7,360	\$298,180
Interest Expense 2,600	
\$298,180	

Instructions

- (a) Prepare a classified balance sheet; assume that \$13,600 of the mortgage payable will be paid in 2000.
- (b) Comment on the liquidity of the company. *(show your calculations to support your answer)* (22分)

At December 31, 1999, Wallace Company reported the following as plant assets:

Land		\$ 3,000,000
Buildings	\$26,500,000	
Less: Accumulated depreciation—buildings	<u>12,100,000</u>	14,400,000
Equipment	40,000,000	
Less: Accumulated depreciation—equipment	<u>5,000,000</u>	35,000,000
Total plant assets		<u>\$52,400,000</u>

During 2000, the following selected cash transactions occurred:

- April 1 Purchased land for \$2,200,000.
- May 1 Sold equipment that cost \$600,000 when purchased on January 1, 1996. The equipment was sold for \$360,000.
- June 1 Sold land purchased on June 1, 1990 for \$1,800,000. The land cost \$500,000.
- July 1 Purchased equipment for \$1,400,000.
- Dec. 31 Retired equipment that cost \$500,000 when purchased on December 31, 1990. No salvage value was received.

Instructions

- (a) Journalize the above transactions. Wallace uses straight-line depreciation for buildings and equipment. The buildings are estimated to have a 40-year useful life and no salvage value; the equipment is estimated to have a 10-year useful life and no salvage value. Update depreciation on assets disposed of at the time of sale or retirement. (20分)

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On January 1, 1999, Leiker Inc. had the following stockholders' equity balances:

Common Stock (500,000 shares issued)	\$1,000,000
Paid-in Capital in Excess of Par Value	500,000
Stock Dividends Distributable	100,000
Retained Earnings	600,000

During 1999, the following transactions and events occurred:

1. Issued 50,000 shares of \$2 par value common stock as a result of 10% stock dividend declared on December 15, 1998.
2. Issued 40,000 shares of common stock for cash at \$5 per share.
3. Purchased 20,000 shares of common stock for the treasury at \$6 per share.
4. Declared and paid a cash dividend of \$100,000.
5. Sold 5,000 shares of treasury stock for cash at \$6 per share.
6. Earned net income of \$300,000.

Instructions

Prepare a stockholders' equity statement for the year.

(20%)