

# 淡江大學九十一年度碩士班招生考試試題

系別：管理科學研究所

科目：會計學

170-1

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本試題雙面印製

一、 The following information pertains to Moosa Merchandising Company.

Merchandise inventory at end of year	\$33,000
Accounts receivable at beginning of year	24,000
Cash sales made during the year	15,000
Gross profit on sales	27,000
Accounts receivable written off during the year	1,000
Purchases made during the year	60,000
Accounts receivable collected during the year	78,000
Merchandise inventory at beginning of year	36,000

**Instructions**

- (a) Calculate the amount of credit sales made during the year.
- (b) Calculate the balance of accounts receivable at the end of the year. (10分)

二、 Information related to Holland Company for 2002 is summarized below.

Total credit sales	\$2,100,000
Accounts receivable at December 31	840,000
Bad debts written off	38,000

**Instructions**

- (a) What amount of bad debts expense will Holland Company report if it uses the direct write-off method of accounting for bad debts?
- (b) Assume that Holland Company estimates its bad debts expense to be 3% of credit sales. What amount of bad debts expense will Holland record if it has an Allowance for Doubtful Accounts credit balance of \$4,000?
- (c) Assume that Holland Company estimates its bad debts expense based on 6% of accounts receivable. What amount of bad debts expense will Holland record if it has an Allowance for Doubtful Accounts credit balance of \$3,000?
- (d) Assume the same facts as in (c), except that there is a \$3,000 debit balance in Allowance for Doubtful Accounts. What amount of bad debts expense will Holland record?
- (e)  What is the weakness of the direct write-off method of reporting bad debts expense? (20分)

三、 The following stockholders' equity accounts arranged alphabetically are in the ledger of Iceland Corporation at December 31, 2002.

Common Stock (\$10 stated value)	\$1,500,000
Paid-in Capital from Treasury Stock	6,000
Paid-in Capital in Excess of Stated Value—Common Stock	920,000
Paid-in Capital in Excess of Par Value—Preferred Stock	288,400
Preferred Stock (8%, \$100 par, noncumulative)	400,000
Retained Earnings	1,276,000
Treasury Stock—Common (8,000 shares)	88,000

**Instructions**

- (a) Prepare a stockholders' equity section at December 31, 2002. (15分)
- (b) Compute the book value per share of the common stock, assuming the preferred stock has a call price of \$110 per share.

◀ 注意背面尚有試題 ▶

# 淡江大學九十一學年度碩士班招生考試試題

120-2

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四、 At December 31, 2002, Santa Fe Company reported the following as plant assets.

Land		\$ 4,000,000
Buildings	\$28,500,000	
Less: Accumulated depreciation—buildings	<u>12,100,000</u>	16,400,000
Equipment	48,000,000	
Less: Accumulated depreciation—equipment	<u>5,000,000</u>	<u>43,000,000</u>
Total plant assets		<u>\$63,400,000</u>

During 2003, the following selected cash transactions occurred.

- April 1 Purchased land for \$2,630,000.
- May 1 Sold equipment that cost \$570,000 when purchased on January 1, 1999. The equipment was sold for \$350,000.
- June 1 Sold land purchased on June 1, 1993, for \$1,800,000. The land cost \$200,000.
- July 1 Purchased equipment for \$2,000,000.
- Dec. 31 Retired equipment that cost \$500,000 when purchased on December 31, 1993. No salvage value was received.

*Instructions*

(18分)

- (a) Journalize the above transactions. The company uses straight-line depreciation for buildings and equipment. The buildings are estimated to have a 50-year 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.
- (b) Record adjusting entries for depreciation for 2003.

五、 On January 1, 2002, the ledger of Malaga Software Company contains the following liability accounts.

Accounts Payable	\$42,500
Sales Taxes Payable	5,800
Unearned Service Revenue	15,000

During January the following selected transactions occurred.

- Jan. 1 Borrowed \$15,000 in cash from Amsterdam Bank on a 4-month, 12%, \$15,000 note.
- 5 Sold merchandise for cash totaling \$7,800, which includes 4% sales taxes.
- 12 Provided services for customers who had made advance payments of \$9,000. (Credit Service Revenue.)
- 14 Paid state treasurer's department for sales taxes collected in December 2001. \$5,800.
- 20 Sold 500 units of a new product on credit at \$52 per unit, plus 4% sales tax. This new product is subject to a 1-year warranty.
- 25 Sold merchandise for cash totaling \$11,440, which includes 4% sales taxes.

*Instructions*

(16分)

- (a) Journalize the January transactions.
- (b) Journalize the adjusting entries at January 31 for (1) the outstanding notes payable, and (2) estimated warranty liability, assuming warranty costs are expected to equal 8% of sales of the new product.

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六. At the beginning of 2000, Duncan Company acquired equipment costing \$60,000. It was estimated that this equipment would have a useful life of 6 years and a residual value of \$6,000 at that time. The straight-line method of depreciation was considered the most appropriate to use with this type of equipment. Depreciation is to be recorded at the end of each year.

During 2002 (the third year of the equipment's life), the company's engineers reconsidered their expectations, and estimated that the equipment's useful life would probably be 7 years (in total) instead of 6 years. The estimated residual value was not changed at that time. However, during 2005 the estimated residual value was reduced to \$4,400.

**Instructions**

(21分)

Indicate how much depreciation expense should be recorded each year for this equipment, by completing the following table.

<u>Year</u>	<u>Depreciation Expense</u>	<u>Accumulated Depreciation</u>
2000		
2001		
2002		
2003		
2004		
2005		
2006		