

淡江大學 98 學年度碩士班招生考試試題

114-1

系別：管理科學研究所

科目：會計學

准帶項目請打「V」	
✓	簡單型計算機

本試題共 3 頁，5 大題

P. 1

一、(20%) The following information pertains to Flower Retail Company.

Inventory at end of year		\$35,000
Accounts receivable at beginning of year		24,000
Cash sales made during the year		18,000
Gross profit on sales		25,000
Accounts receivable written off during the year		2,000
Purchases made during the year		60,000
Accounts receivable collected during the year		73,000
Inventory at beginning of year		36,000

Instructions

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

二、

(a) (10%) The inventory of Lemon Company was destroyed by fire on 1 March. From an examination of the accounting records, the following data for the first 2 months of the year are obtained: Sales \$51,000, Sales Returns and Allowances \$1,000, Purchases \$31,200, Freight-out \$1,200, and Purchase Returns and Allowances \$1,400. When Lemon Company had a beginning inventory of \$20,000 and a gross profit ratio of 30% on net sales. Calculating estimated cost of merchandise lost for Lemon Company?

(b) (14%) Peacock Shoe Store uses the retail inventory method for its two departments, women's shoes and men's shoes. The following information for each department is obtained.

Item	Women's department	Men's department
Beginning inventory at cost	\$32,000	\$45,000
Cost of goods purchased at cost	151,680	138,750
Sales	180,000	198,000
Sales Returns	5,000	6,000
Beginning inventory at retail	45,000	60,000
Cost of goods purchased at retail	179,000	185,000

Instructions

Compute the estimated cost of the ending inventory for each department under the retail inventory method.

本試題雙面印製

◀ 注意背面尚有試題 ▶

淡江大學 98 學年度碩士班招生考試試題

114-2

系別：管理科學研究所

科目：會計學

准帶項目請打「V」	
V	簡單型計算機
本試題共 3 頁，	5 大題

P. 2

(c) (10%)

Bolton Hardware reported cost of goods sold as follows.

	2007	2008
Beginning inventory	\$20,000	\$30,000
Cost of goods purchased	150,000	175,000
Cost of goods available for sale	170,000	205,000
Ending inventory	30,000	35,000
Cost of goods sold	\$140,000	\$170,000

Bolton made two errors (1)2007 ending inventory was overstated \$2000, and (2) 2008 ending inventory was understated \$6000.

Instructions

Compute the correct cost of goods sold for each year.

三、(24%)

(a) (6%) A factory machine was purchased for \$60,000 on January 1, 2007. It was estimated that it would have a \$12,000 residual value at the end of its 5-year useful life. It was also estimated that the machine would be run 40,000 hours in the 5 years. The firm ran the machine for 4,000 actual hours in 2007. If the firm uses the units-of-production method of depreciation, the amount of depreciation expense for 2007?

(b) (6%) On July 1 2007, Meed Kennels sells equipment for \$44,000. The equipment originally cost \$120,000, had an estimated 5-year life and an expected residual value of \$20,000. The accumulated depreciation account had a balance of \$70,000 on January 1 2007, using the straight-line method. What is the gain or loss amount on disposal for equipment?

(c) (6%) Grant's Agriculture gathered the following reconciling information in preparing its July bank reconciliation:

Cash balance in the ledger, July 31	\$3,500
Outstanding deposits	150
Notes receivable and interest collected by bank	850
Bank charges	20
Unpresented cheques	2,000
Dishonoured cheque	170

Calculate the adjusted cash balance in the ledger on July 31?

淡江大學 98 學年度碩士班招生考試試題

114-3

系別：管理科學研究所

科目：會計學

准帶項目請打「V」	
<input checked="" type="checkbox"/>	簡單型計算機

本試題共 3 頁，5 大題

P. 3

(d) (6%) In 2007 Santo Corporation had a net profit of \$250,000 and paid dividends to ordinary shareholders of \$50,000. The weighted average number of shares outstanding in 2007 was 50,000 shares. Santo Corporation's ordinary shares are selling for \$40 per share on the stock exchange. What is Santo Corporation's price-earnings ratio?

四、(14%) Rose Company's calendar-year 2005 income statement shows the following: Net Income, \$364,000; Depreciation Expense, \$45,000; Amortization Expense, \$8,200; Gain on Sale of Plant Assets, \$7,000. An examination of the company's current assets and current liabilities reveals the following changes (all from operating activities): Accounts Receivable decrease, \$18,100; Merchandise Inventory decrease, \$52,000; Prepaid Expenses increase, \$3,700; Accounts Payable decrease, \$9,200; Other Payables increase, \$1,400. Use the indirect method to compute cash flow from operating activities.

五、(8%) Waters Department Store had net credit sales of \$8,000,000 and cost of goods sold of \$6,000,000 for the year. The average inventory for the year amounted to \$2,000,000. (Assuming 1 year equals 360 days)

Compute the following ratios (or days)

- (a) Inventory turnover for Waters Department Store (4%)
- (b) Average number of days to sell the inventory (4%)