

# 淡江大學 104 學年度碩士班招生考試試題 56-1

系別：管理科學學系

科目：會計學

考試日期：3月8日(星期日) 第2節

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本試題雙面印刷

## 一、 Multiple Choices (32%)

1. ( ) If a company has an acid-test ratio of 1.2:1, what respective effects will the borrowing of cash by short-term debt and collection of accounts receivable have on the ratio?

	<u>Short-term Borrowing</u>	<u>Collection of Receivable</u>
a.	Increase	No effect
b.	Decrease	No effect
c.	Increase	Increase
d.	Decrease	Decrease

2. ( ) Tate Company reported the following on its income statement:

Income before income taxes	\$500,000
Income tax expense	<u>150,000</u>
Net income	<u>\$350,000</u>

An analysis of the income statement revealed that interest expense was \$200,000. Tate Company's times interest earned was

3. ( ) Bent Company reports a \$20,000 increase in inventory and a \$5,000 decrease in accounts payable during the year. Cost of Goods Sold for the year was \$190,000. Using the direct method of reporting cash flows from operating activities, cash payments made to suppliers were

a. \$190,000.   b. \$205,000.   c. \$215,000.   d. \$175,000.

4. ( ) Tony's Market recorded the following events involving a recent purchase of merchandise:

Received goods for \$80,000, terms 2/10, n/30.

Returned \$1,600 of the shipment for credit.

Paid \$400 freight on the shipment.

Paid the invoice within the discount period.

As a result of these events, the company's inventory

- a. increased by \$76,832.   b. increased by \$78,800.  
c. increased by \$77,224.   d. increased by \$77,232.
5. ( ) A petty cash fund of \$100 is replenished when the fund contains \$4 in cash and receipts for \$93. The entry to replenish the fund would
- a. credit Cash Over and Short for \$3.   b. credit Miscellaneous Revenue for \$3.  
c. debit Miscellaneous Expense for \$3.   d. debit Cash Over and Short for \$3.

背面尚有試題

# 淡江大學 104 學年度碩士班招生考試試題 56-2

系別：管理科學學系

科目：會計學

考試日期：3月8日(星期日) 第2節

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6. ( ) Never Company developed the following information about its inventories in applying the lower-of-cost-or-net realizable value (LCNRV) basis in valuing inventories:

<u>Product</u>	<u>Cost</u>	<u>NRV</u>
A	\$171,000	\$180,000
B	120,000	114,000
C	240,000	243,000

If Never applies the LCNRV basis, the value of the inventory reported on the statement of financial position would be

- a. \$531,000.    b. \$537,000.    c. \$525,000.    d. \$543,000.

7. ( ) Herman Company received proceeds of \$565,500 on 10-year, 8% bonds issued on January 1, 2012. The bonds had a face value of \$600,000, pay interest semi-annually on June 30 and December 31, and have a call price of 101. Herman uses the straight-line method of amortization.

What is the carrying value of the bonds on January 1, 2014?

- a. \$600,000    b. \$572,400    c. \$593,100    d. \$568,950

8. ( ) Stark Department Store estimates inventory by using the retail inventory method. The following information was developed:

	At Cost	At Retail
Beginning inventory	€ 424,000	€1,000,000
Goods purchased	1,200,000	1,800,000
Net sales		1,600,000

The estimated cost of the ending inventory is

- a. €696,000.    b. €928,000.    c. €1,176,000.    d. €1,200,000

9. ( ) Which of the following reflect the balances of prepayment accounts prior to adjustment?

- a. Statement of financial position accounts are understated and income statement accounts are understated.
- b. Statement of financial position accounts are overstated and income statement accounts are overstated.
- c. Statement of financial position accounts are overstated and income statement accounts are understated.
- d. Statement of financial position accounts are understated and income statement accounts are overstated.

# 淡江大學 104 學年度碩士班招生考試試題

56-3

系別：管理科學學系

科目：會計學

考試日期：3月8日(星期日) 第2節

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10. ( ) On September 23, Riley Company received a \$350 check from Jack Colaw for services to be performed in the future. The bookkeeper for Riley Company incorrectly debited Cash for \$350 and credited Accounts Receivable for \$350. The amounts have been posted to the ledger. To correct this entry, the bookkeeper should
- debit Accounts Receivable \$350 and credit Unearned Service Revenue \$350.
  - debit Accounts Receivable \$350 and credit Cash \$350.
  - debit Accounts Receivable \$350 and credit Service Revenue \$350.
  - debit Cash \$350 and credit Unearned Service Revenue \$350.

二、(14%) Kosko Furniture Store has credit sales of \$400,000 in 2014 and a debit balance of \$600 in the Allowance for Doubtful Accounts at year end. As of December 31, 2014, \$130,000 of accounts receivable remain uncollected. The credit manager prepared an aging schedule of accounts receivable and estimates that \$4,000 will prove to be uncollectible.

On March 4, 2015, the credit manager authorizes a write-off of the \$1,000 balance owed by A. Noonan.

## Instructions

- Prepare the adjusting entry to record the estimated uncollectible accounts expense in 2014.
- Show the statement of financial position presentation of accounts receivable on December 31, 2014.
- On March 4, before the write-off, assume the balance of Accounts Receivable account is \$140,000 and the balance of Allowance for Doubtful Accounts is a credit of \$2,000. Make the appropriate entry to record the write-off of the Noonan account.  
Also show the statement of financial position presentation of accounts receivable before and after the write-off.

三、(12%) Colaw Company exchanges equipment with Eaton Company and Mantle Company exchanges equipment with Fiero Company. The following information pertains to the exchanges:

	<u>Colaw Company</u>	<u>Mantle Company</u>
Equipment (cost)	€114,000	€96,000
Accumulated depreciation	50,000	45,000
Fair value of the equipment	70,000	46,000
Cash paid	45,000	-0-

## Instructions

Prepare the journal entries to record the exchanges on the books of Colaw Company and Mantle Company. The transaction has commercial substance.

背面尚有試題

# 淡江大學 104 學年度碩士班招生考試試題 56-4

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四、(24%) During 2014, Pine Corporation had the following transactions and events:

1. Issued par value preference shares for cash at par value.
2. Issued par value ordinary shares for cash at an amount greater than par value.
3. Completed a 2 for 1 share split in which the \$10 par value ordinary shares were changed to \$5 par value shares.
4. Declared a small share dividend when the market value was higher than the par value.
5. Declared a cash dividend.
6. Made a prior period adjustment for understatement of net income.
7. Issued par value ordinary shares for cash at par value.
8. Paid the cash dividend.
9. Issued the ordinary shares required by the share dividend declaration in 4. above.

**Instructions**

Indicate the effect(s) of each of the foregoing items on the subdivisions of equity. Present your answers in tabular form with the following columns. Use (I) for increase, (D) for decrease, and (NE) for no effect.

<u>Item</u>	<u>Share Capital</u>	<u>Share Premium</u>	<u>Retained Earnings</u>	
1*	I	NE	NE	*(for example)

五、(18%)

Presented below are two independent situations.

1. Grand Cosmetics acquired 10% of the 200,000 ordinary shares of Cey Fashion at a total cost of \$12 per share on March 18, 2014. On June 30, Cey declared and paid a \$60,000 dividend. On December 31, Cey reported net income of \$110,000 for the year. At December 31, the market price of Cey Fashion was \$15 per share. The shares are classified as non-trading.
2. Unruh, Inc., obtained significant influence over Olsen Corporation by buying 25% of Olsen's 40,000 outstanding ordinary shares at a total cost of \$7 per share on January 1, 2014. On June 15, Olsen declared and paid a cash dividend of \$30,000 to all stockholders. On December 31, Olsen reported a net income of \$80,000 for the year.

**Instructions**

Prepare all the necessary journal entries for 2014 for (a) Grand Cosmetics and (b) Unruh, Inc.