

# 淡江大學 105 學年度碩士班招生考試試題

系別：會計學系

科目：中級會計學

考試日期：3月5日(星期六) 第2節

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本試題雙面印刷

## 一、選擇題(50%，每小題5分)

1. Wellington Corp. has outstanding accounts receivable totaling €6.5 million as of December 31 and sales on credit during the year of €24 million. There is also a credit balance of €12,000 in the allowance for doubtful accounts. If the company estimates that 8% of its outstanding receivables will be uncollectible, what will be the amount of bad debt expense recognized for the year?

- (a). € 532,000            (b). €520,000            (c). €1,920,000            (d). €508,000

2. Under International Financial Reporting Standards (IFRS), agricultural activity results in which of the following types of assets?

I. Agricultural produce

II. Biological assets

- (a). I only.            (b). II only.            (c). I and II.            (d). Neither I nor II.

3. Crane Sales Company uses the retail inventory method to value its merchandise inventory. The following information is available for the current year:

	<u>Cost</u>	<u>Retail</u>
Beginning inventory	\$ 30,000	\$ 50,000
Purchases	145,000	200,000
Freight-in	2,500	—
Net markups	—	8,500
Net markdowns	—	10,000
Employee discounts	—	1,000
Sales	—	205,000

If the ending inventory is to be valued at the lower-of-cost-or-net realizable value, what is the cost to retail ratio?

- (a).  $\$177,500 \div \$250,000$             (b).  $\$177,500 \div \$258,500$   
(c).  $\$175,000 \div \$260,000$             (d).  $\$177,500 \div \$248,500$

4. On December 1, Miser Corporation exchanged 2,000 shares of its \$25 par value ordinary shares held in treasury for a parcel of land to be held for a future plant site. The treasury shares were acquired by Miser at a cost of \$40 per share, and on the exchange date the ordinary shares of Miser had a fair value of \$50 per share. Miser received \$6,000 for selling scrap when an existing building on the property was removed from the site. Based on these facts, the land should be capitalized at

- (a). \$74,000.            (b). \$80,000.            (c). \$94,000.            (d). \$100,000.

5. On January 2, 2015, Q. Tong Inc. purchased equipment with a cost of HK\$10,440,000, a useful life of 10 years and no salvage value. The company uses straight-line depreciation. At December 31, 2015 and December 31, 2016, the company determines that impairment indicators are present. The

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following information is available for impairment testing at each year end:

	12/31/2015	12/31/2016
Fair value less costs to sell	HK\$9,315,000	Hk\$8,850,000
Value-in-use	HK\$9,350,000	HK\$8,915,000

There is no change in the asset's useful life or salvage value. The 2016 income statement will report

- (a). Recovery of Impairment Loss of HK\$40,889.
- (b). Recovery of Impairment Loss of HK\$603,889.
- (c). no Impairment Loss or Recovery of Impairment Loss.
- (d). Impairment Loss of HK\$435,000.

6. Palmer Frosted Flakes Company offers its customers a pottery cereal bowl if they send in 3 boxtops from Palmer Frosted Flakes boxes and \$1.00. The company estimates that 60% of the boxtops will be redeemed. In 2015, the company sold 675,000 boxes of Frosted Flakes and customers redeemed 330,000 boxtops receiving 110,000 bowls. If the bowls cost Palmer Company \$2.50 each, how much liability for outstanding premiums should be recorded at the end of 2015?

- (a). \$25,000
- (b). \$37,500
- (c). \$62,500
- (d). \$87,500

7. Pember Corporation started business in 2009 by issuing 200,000 shares of \$20 par ordinary shares for \$36 each. In 2014, 20,000 of these shares were purchased for \$52 per share by Pember Corporation and held as treasury shares. On June 15, 2015, these 20,000 shares were exchanged for a piece of property that had an assessed value of \$810,000. Pember's shares are actively traded and had a fair price of \$60 on June 15, 2015. The cost method is used to account for treasury shares. The amount of share premium—treasury resulting from the above events would be

- (a). \$800,000.
- (b). \$480,000.
- (c). \$390,000.
- (d). \$160,000.

8. On July 1, 2016, Ellison Company granted Sam Wine, an employee, an option to buy 400 shares of Ellison Co. shares for \$30 per share, the option exercisable for 5 years from date of grant. Using a fair value option pricing model, total compensation expense is determined to be \$1,800. Wine exercised his option on October 1, 2016 and sold his 400 shares on December 1, 2016. Quoted market prices of Ellison Co. shares in 2016 were:

July 1 \$30 per share                      October 1 \$36 per share                      December 1 \$40 per share

The service period is for three years beginning January 1, 2016. As a result of the option granted to Wine, using the fair value method, Ellison should recognize compensation expense on its books in the amount of

- (a). \$1,800.
- (b). \$600.
- (c). \$450.
- (d). \$0.

9. Bella Pool Company sells prefabricated pools that cost \$100,000 to customers for \$180,000. The

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sales price includes an installation fee, which is valued at \$25,000. The fair value of the pool is \$160,000. The installation is considered a separate performance obligation and is expected to take 3 months to complete. The transaction price allocated to the pool and the installation is

- a. \$155,676 and \$24,324 respectively
- b. \$160,000 and \$25,000 respectively
- c. \$180,000 and \$25,000 respectively
- d. \$138,378 and \$21,622 respectively

10. Hager Company sold some of its plant assets during 2016. The original cost of the plant assets was \$750,000 and the accumulated depreciation at date of sale was \$700,000. The proceeds from the sale of the plant assets were \$105,000. The information concerning the sale of the plant assets should be shown on Hager's statement of cash flows (indirect method) for the year ended December 31, 2016, as a(n)

- (a). subtraction from net income of \$55,000 and a \$50,000 increase in cash flows from financing activities.
- (b). addition to net income of \$55,000 and a \$105,000 increase in cash flows from investing activities.
- (c). subtraction from net income of \$55,000 and a \$105,000 increase in cash flows from investing activities.
- (d). addition of \$105,000 to net income.

二、

Vance Company reported net incomes for a three-year period as follows:

2014: \$186,000;                      2015: \$189,000;                      2016: \$180,000.

In reviewing the accounts in 2017 after the books for the prior year have been closed, you find that the following errors have been made in summarizing activities:

	<u>2014</u>	<u>2015</u>	<u>2016</u>
Overstatement of ending inventory	\$42,000	\$51,000	\$24,000
Understatement of accrued advertising expense	6,600	12,000	7,200

Instructions: (20%)

- (a) Determine corrected net incomes for 2014, 2015, and 2016.
- (b) Give the entry to bring the books of the company up to date in 2017, assuming that the books have been closed for 2016.

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三、

甲公司於 2016 年 1 月 1 日平價發行三年期票面利率 10% 之可轉換公司債 \$10,000,000，該公司債於每年 12 月 31 日付息一次，於 2017 年 12 月 31 日起，每面額 \$1,000 之公司債可申請轉換甲公司普通股 100 股(面額 \$10)。該批公司債由乙公司依面額於 2016 年 1 月 1 日全數購入，乙公司將此投資歸類為持有到期日。

甲公司於 2017 年 12 月 31 日付息後，以 99 向乙公司提前贖回公司債 \$2,000,000。乙公司剩餘的公司債投資於 2018 年 12 月 31 日收到利息後，全數轉換甲公司普通股。相關日期之市場利率、甲公司普通股每股市價如下：

日期	市場利率	甲公司普通股每股市價
2016 年 1 月 1 日	15%	\$10
2016 年 12 月 31 日	12%	\$11
2017 年 12 月 31 日	12%	\$12
2018 年 12 月 31 日	14%	\$14

試作：(分錄金額請計算至整數位四捨五入) (30%)

請分別為甲公司及乙公司做下列事項之有關分錄：(兩公司均採曆年制)

1. 2016 年 1 月 1 日之發行(購買)
2. 2016 年 12 月 31 日之付息(收息)
3. 2017 年 12 月 31 日之贖回(出售)
4. 2018 年 12 月 31 日之轉換