

淡江大學 105 學年度日間部轉學生招生考試試題

系別：會計學系三年級

科目：會計學

24-1

考試日期：7月22日(星期五) 第1節

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本試題雙面印刷

一. Multiple choice (25%)

1. Unitech has the following inventory information.

July 1	Beginning Inventory	50 units at \$19	\$ 950
7	Purchases	175 units at \$20	3,500
22	Purchases	25 units at \$22	<u>550</u>
			\$5,000

A physical count of merchandise inventory on July 31 reveals that there are 75 units on hand. Using the average-cost method, the value of ending inventory is

- a. \$1,450. b. \$1,500. c. \$1,525. d. \$1,550.
2. The existing balance in Allowance for Doubtful Accounts is considered in computing bad debts expense in the
- a. direct write-off method.
b. percentage of receivables basis.
c. percentage of sales basis.
d. percentage of receivables and percentage of sales basis.
3. After the adjusting entries are journalized and posted to the accounts in the general ledger, the balance of each account should agree with the balance shown on the
- a. adjusted trial balance.
b. post-closing trial balance.
c. the general journal.
d. adjustments columns of the worksheet.
4. Admire County Bank agrees to lend Givens Brick Company \$500,000 on January 1. Givens Brick Company signs a \$500,000, 8%, 9-month note. The entry made by Givens Brick Company on January 1 to record the proceeds and issuance of the note is

a.	Interest Expense	30,000	
	Cash.....	470,000	
	Notes Payable.....		500,000
b.	Cash.....	500,000	
	Interest Expense	30,000	
	Notes Payable.....		500,000
	Interest Payable.....		30,000
c.	Cash.....	500,000	
	Interest Expense	30,000	
	Notes Payable.....		530,000
d.	Cash.....	500,000	
	Notes Payable.....		500,000

背面尚有試題

5. On January 1, Barone Company purchased as a short-term investment a \$1,000, 8% bond for \$1,000. The bond pays interest on January 1 and July 1. The bond is sold on October 1 for \$1,125 plus accrued interest. Interest has not been accrued since the last interest payment date. What is the entry to record the cash proceeds at the time the bond is sold?

a. Cash.....	1,125	
Debt Investments		1,125
b. Cash.....	1,145	
Debt Investments.....		1,125
Interest Revenue.....		20
c. Cash.....	1,145	
Debt Investments.....		1,000
Gain on Sale of Debt Investments.....		125
Interest Revenue.....		20
d. Cash.....	1,125	
Debt Investments.....		1,000
Gain on Sale of Debt Investments.....		125

二. Flott Department Store prepares monthly financial statements but only takes a physical count of merchandise inventory at the end of the year. The following information has been developed for the month of July:

	<u>At Cost</u>	<u>At Retail</u>
Beginning inventory	\$ 30,000	\$ 50,000
Merchandise purchases	110,000	150,000

The net sales for July amounted to \$140,000.

Instructions (13%)

Use the retail inventory method to estimate the ending inventory at cost for July.

三. The income statement of Falcone Company is shown below:

FALCONE COMPANY
Income Statement
For the Year Ended December 31, 2014

Sales revenue		\$8,000,000
Cost of goods sold		<u>5,400,000</u>
Gross profit		2,600,000
Operating expenses		
Selling expenses	\$500,000	
Administrative expenses	700,000	
Depreciation expense	90,000	
Amortization expense	<u>30,000</u>	<u>1,320,000</u>
Net income		<u>\$1,280,000</u>

Additional information:

- 1. Accounts receivable increased \$300,000 during the year.
- 2. Inventory increased \$250,000 during the year.
- 3. Prepaid expenses increased \$200,000 during the year.
- 4. Accounts payable to merchandise suppliers increased \$150,000 during the year.
- 5. Accrued expenses payable increased \$160,000 during the year.

Instructions (20%)

Prepare the operating activities section of the statement of cash flows for the year ended December 31, 2014, for Falcone Company, using the **direct method**.

四. Kenner Corporation's equity section at December 31, 2013 appears below:

Equity	
Share capital—ordinary, \$10 par, 60,000 outstanding	\$600,000
Share premium—ordinary	
150,000	
Retained earnings	<u>150,000</u>
Total equity	<u>\$900,000</u>

On June 30, 2014, the board of directors of Kenner Corporation declared a 15% share dividend, payable on July 31, 2014, to shareholders of record on July 15, 2014. The fair value of Kenner Corporation's shares on June 30, 2014, were \$15.

On December 1, 2014, the board of directors declared a 2 for 1 share split effective December 15, 2014. Kenner Corporation's shares were selling for \$20 on December 1, 2014, before the share split was declared. The par value of the shares was adjusted. Net income for 2014 was \$190,000 and there were no cash dividends declared.

Instructions (22%)

(a) Prepare the journal entries on the appropriate dates to record the share dividend and the share split.

(b) Fill in the amount that would appear in the equity section for Kenner Corporation at December 31, 2014, for the following items:

- 1. Share capital—ordinary \$ _____
- 2. Number of shares outstanding _____
- 3. Par value per share \$ _____
- 4. Share premium \$ _____
- 5. Retained earnings \$ _____
- 6. Total equity \$ _____

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- (a) Judson Company sold a machine for \$15,000. The machine originally cost \$35,000 in 2011 and \$8,000 was spent on a major overhaul in 2014 (charged to Machinery account). Accumulated Depreciation on the machine to the date of disposal was \$28,000.
- (b) Donahue Company sold office equipment that had a book value of \$7,000 for \$8,000. The office equipment originally cost \$20,000 and it is estimated that it would cost \$25,000 to replace the office equipment.

Instruction:(20%)

Prepare the appropriate journal entries to record these transactions.