

# 淡江大學 105 學年度進修學士班轉學生招生考試試題

系別：商管組二年級

科目：會計學

2-1

考試日期：7月20日(星期三) 第1節

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## 一. Multiple choice (25%)

1. If the total debits exceed total credits in the statement of financial position columns of the worksheet, equity
  - a. will increase because net income has occurred.
  - b. will decrease because a net loss has occurred.
  - c. is in error because a mistake has occurred.
  - d. will not be affected.
2. In preparing its bank reconciliation for the month of April 2014, Franklin, Inc. has available the following information.

Balance per bank statement, 4/30/14	\$58,710
NSF check returned with 4/30/14 bank statement	625
Deposits in transit, 4/30/14	7,500
Outstanding checks, 4/30/14	7,800
Bank service charges for April	30

What should be the adjusted cash balance at April 30, 2014?

  - a. \$59,055.
  - b. \$58,410.
  - c. \$57,735.
  - d. \$57,705.
3. When the allowance method of accounting for uncollectible accounts is used, Bad Debts Expense is recorded
  - a. in the year after the credit sale is made.
  - b. in the same year as the credit sale.
  - c. as each credit sale is made.
  - d. when an account is written off as uncollectible.
4. Gagner Clinic purchases land for \$115,000 cash. The clinic assumes \$1,500 in property taxes due on the land. The title and attorney fees totaled \$1,000. The clinic has the land graded for \$2,200. What amount does Gagner Clinic record as the cost for the land?
  - a. \$117,200
  - b. \$115,000
  - c. \$119,700
  - d. \$117,500
5. Significant non-cash transactions would **not** include
  - a. conversion of bonds into ordinary shares.
  - b. asset acquisition through bond issuance.
  - c. treasury share acquisition.
  - d. exchange of plant assets.

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二.  
The following items were shown on the statement of financial position of Herman Corporation on December 31, 2014:

Equity	
Share Capital—Ordinary, €5 par value, 360,000 shares authorized; _____ shares issued and _____ outstanding.....	€1,650,000
Share Premium—Ordinary.....	165,000
Retained Earnings.....	750,000
Less: Treasury Shares (15,000 shares).....	<u>(180,000)</u>
Total Equity.....	<u>€2,385,000</u>

**Instructions**

**Complete the following statements: (24%).**

- (a) The number of ordinary shares issued was \_\_\_\_\_.
- (b) The number of ordinary shares outstanding was \_\_\_\_\_.
- (c) The sales price of the ordinary shares when issued was €\_\_\_\_\_.
- (d) The cost per treasury share was €\_\_\_\_\_.
- (e) The average issue price of the ordinary shares was €\_\_\_\_\_.
- (f) Assuming that 25% of the treasury shares is sold at €20 per share, the balance in the Treasury Shares account would be €\_\_\_\_\_.

三.  
Karnes Company purchased a truck for \$44,000. The company expected the truck to last four years or 100,000 miles, with an estimated residual value of \$4,000 at the end of that time. During the second year the truck was driven 27,000 miles.

**Instructions: Compute the depreciation for the second year under each of the methods below and place your answers in the blanks provided. (10%)**

Units-of-activity	\$ _____
Double-declining-balance	\$ _____

四.

Stover Corporation reports the following amounts in their 2014 financial statements:

	<u>At December 31, 2014</u>	<u>For the Year 2014</u>
Total assets	\$2,000,000	
Total liabilities	1,100,000	
Total equity	?	
Interest expense		\$20,000
Income tax expense		100,000
Net income		150,000

**Instructions (15%)**

- (a) Compute the December 31, 2014, amount of equity.
- (b) Compute the debt to total assets ratio at December 31, 2014.
- (c) Compute times interest earned for 2014.

五.

Condensed financial data of Popler Company appear below:

**POPLER COMPANY**  
 Comparative Statement of Financial Position  
 December 31

	<u>2014</u>	<u>2013</u>
<u>Assets</u>		
Plant assets	315,000	250,000
Accumulated depreciation	(65,000)	(60,000)
Investments	90,000	75,000
Prepaid expenses	19,000	25,000
Inventories	120,000	132,000
Accounts receivable	85,000	53,000
Cash	<u>71,000</u>	<u>35,000</u>
Total	<u>\$635,000</u>	<u>\$510,000</u>
<u>Equity and Liabilities</u>		
Share capital-ordinary	245,000	170,000
Retained earnings	138,000	81,000
Bonds payable	130,000	160,000
Accounts payable	93,000	75,000
Accrued expenses payable	<u>29,000</u>	<u>24,000</u>
Total	<u>\$635,000</u>	<u>\$510,000</u>

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POPLER COMPANY

Income Statement

For the Year Ended December 31, 2014

Sales revenue		\$470,000
Less:		
Cost of goods sold	\$280,000	
Operating expenses (excluding depreciation)	60,000	
Interest expense	18,000	
Depreciation expense	17,000	
Income taxes	15,000	
Loss on sale of plant assets	<u>3,000</u>	<u>393,000</u>
Net income		<u>\$ 77,000</u>

Additional information:

1. New plant assets costing \$90,000 were purchased for cash in 2014.
2. Old plant assets costing \$25,000 were sold for \$10,000 cash when book value was \$13,000.
3. Bonds with a face value of \$30,000 were converted into \$30,000 of ordinary shares.
4. A cash dividend of \$20,000 was declared and paid during the year.
5. Accounts payable pertain to merchandise purchases.

Instructions (14%)

Compute (a) Net cash provided by operating activities and (b) Net cash used by investing activities, using the direct method.

六.

Speer's Hardware Store prepared the following analysis of cost of goods sold for the previous three years:

	<u>2013</u>	<u>2014</u>	<u>2015</u>
Beginning inventory 1/1	€40,000	€18,000	€25,000
Cost of goods purchased	<u>50,000</u>	<u>55,000</u>	<u>70,000</u>
Cost of goods available for sale	90,000	73,000	95,000
Ending inventory 12/31	<u>18,000</u>	<u>25,000</u>	<u>40,000</u>
Cost of goods sold	<u>£72,000</u>	<u>£48,000</u>	<u>£55,000</u>

Net income for the years 2013, 2014, and 2015 was €70,000, €60,000, and €65,000, respectively. Since net income was consistently declining, Mr. Speer hired a new accountant to investigate the cause(s) for the declines.

The accountant determined the following:

1. Purchases of €20,000 were not recorded in 2013.
2. The 2013 December 31 inventory should have been €21,000.
3. The 2014 ending inventory included inventory costing €8,000 that was purchased FOB destination and in transit at year end.

4. The 2015 ending inventory did not include goods costing €4,000 that were shipped on December 29 to Sampson Plumbing Company, FOB shipping point. The goods were still in transit at the end of the year.

**Instructions (12%)**

Determine the correct net income for each year and fill the amount as the following items

2013 corrected net income	\$
2014 corrected net income	\$
2015 corrected net income	\$