

淡江大學 105 學年度進修學士班轉學生招生考試試題

系別：會計學系三年級

科目：會計學

5-1

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考試日期：7月20日(星期三) 第1節

本試題共 五 大題，共 三 頁

一、(20%)

1. A company just starting in business purchased three inventory items at the following prices. First purchase \$80; Second purchase \$95; Third purchase \$85. If the company sold two units for a total of \$260 and used FIFO costing, the gross profit for the period would be
 - a. \$85.
 - b. \$95.
 - c. \$80.
 - d. \$70.
2. Gowns, Inc. uses the percentage of receivables basis to estimate its bad debts. At December 31, 2014, Gowns estimates total bad debts that will become uncollectible in the future as €5,570. The existing balance in the Allowance for Doubtful Accounts is a credit balance of €1,320. The Accounts Receivable balance at December 31, 2014 is €99,000. The cash realizable value of Accounts Receivable reported on the statement of financial position at December 31, 2014 is
 - a. €97,680.
 - b. €104,570.
 - c. €93,430.
 - d. €94,750.
3. On June 17, 2014, Pear, Inc. writes a 60-day, 6%, \$30,000 note to settle an open account with Solar Solutions. Assuming that Pear, Inc. pays the note in full on its due date and a 360 day year is used to calculate interest, how much cash will Solar Solutions record on its statement of financial position, and on what date will the cash be received?
 - a. \$31,800 on June 17, 2014.
 - b. \$30,300 on August 16, 2014.
 - c. \$31,800 on August 16, 2014.
 - d. \$30,300 on June 17, 2014.
4. An asset was purchased for ¥450,000. It had an estimated residual value of ¥90,000 and an estimated useful life of 10 years. After 5 years of use, the estimated residual value is revised to ¥72,000 but the estimated useful life is unchanged. Assuming straight-line depreciation, depreciation expense in year 6 would be
 - a. ¥54,000.
 - b. ¥39,600.
 - c. ¥27,000.
 - d. ¥37,800.
5. Andrews, Inc. paid \$45,000 to buy back 9,000 shares of its \$1 par value ordinary shares. These shares were sold later at a selling price of \$7 per share. The entry to record the sale includes a
 - a. credit to Share Premium-Treasury for \$18,000.
 - b. credit to Retained Earnings for \$18,000.

本試題雙面印刷

背面尚有試題

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- c. debit to Share Premium-Treasury for \$45,000.
- d. debit to Retained Earnings for \$45,000.

二、(20%)The cash records of Landis Company show the following four situations.

1. The June 30 bank reconciliation indicated that deposits in transit total \$1,080. During July the general ledger account Cash shows deposits of \$23,620, but the bank statement indicates that only \$21,400 in deposits were received during the month.
2. The June 30 bank reconciliation also reported outstanding checks of \$1,020. During the month of July, Landis Company books show that \$26,800 of checks were issued. The bank statement showed that \$24,600 of checks cleared the bank in July.
3. In September, deposits per the bank statement totaled \$40,100, deposits per books were \$38,100, and deposits in transit at September 30 were \$3,150.
4. In September, cash disbursements per books were \$36,550, checks clearing the bank were \$37,500, and outstanding checks at September 30 were \$3,150.

There were no bank debit or credit memoranda. No errors were made by either the bank or Landis Company.

Instructions

Answer the following questions.

- (a) In situation (1), what were the deposits in transit at July 31?
- (b) In situation (2), what were the outstanding checks at July 31?
- (c) In situation (3), what were the deposits in transit at August 31?
- (d) In situation (4), what were the outstanding checks at August 31?

三、(20%)On January 1, 2014, Morten Corporation issued \$5,000,000, 9%, 5-year bonds dated January 1, 2014, at 96. The bonds pay semiannual interest on January 1 and July 1. The company uses the straight-line method of amortization and has a calendar year end.

Instructions

Prepare all the journal entries that Morten Corporation would make related to this bond issue through January 1, 2015. Be sure to indicate the date on which the entries would be made.

四、(25%)Newell Company completed the following transactions in October:

Credit Sales			Sales Returns		Date of Collection
Date	Amount	Terms	Date	Amount	
Oct. 3	\$ 900	2/10, n/30			Oct. 8
Oct. 11	1,200	3/10, n/30	Oct. 14	\$ 200	Oct. 16
Oct. 17	5,000	1/10, n/30	Oct. 20	1,000	Oct. 29
Oct. 21	1,700	2/10, n/60	Oct. 23	200	Oct. 27
Oct. 23	2,000	2/10, n/30	Oct. 27	300	Oct. 28

Instructions

Prepare the journal entry for the

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- (1) Oct. 17 sale. The merchandise sold had a cost of \$3,500.
- (2) Oct. 23 sales return. The merchandise returned had a cost of \$140.
- (3) Oct. 28 collection.

Newell uses a perpetual inventory system.

五、(15%) Pierce Company reported net income of \$160,000 for the current year. Depreciation recorded on buildings and equipment amounted to \$80,000 for the year. Balances of the current asset and current liability accounts at the beginning and end of the year are as follows:

	<u>End of Year</u>	<u>Beginning of Year</u>
Prepaid expenses	\$ 9,500	\$ 5,000
Inventories	55,000	65,000
Accounts receivable	24,000	32,000
Cash	20,000	15,000
Accounts payable	12,000	18,000
Income taxes payable	1,600	1,200

Instructions

Prepare the cash flows from the operating activities section of the statement of cash flows using the indirect method.