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淡江大學 106 學年度日間部轉學生招生考試試題

3-55

系別：會計學系三年級　　　　　　科目：會計學(二)

考試日期：7 月 21 日(星期五) 第 2 節　　　　　本試題共 4 大題， 4 頁

I. MULTIPLE CHOICE (@ 4, 48%)

1. Archer Company purchased equipment in January of 2005 for $90,000. The equipment was being depreciated on the straight-line method over an estimated useful life of 20 years, with no residual value. At the beginning of 2015, when the equipment had been in use for 10 years, the company paid $15,000 to overhaul the equipment. As a result of this improvement, the company estimated that the useful life of the equipment would be extended an additional 5 years. What should be the depreciation expense recorded for this equipment in 2015?

   a. $3,000　　b. $4,000　　c. $4,500　　d. $5,500

2. Which intangible assets are amortized?

	Limited-Life	Indefinite-Life
a.	Yes	Yes
b.	Yes	No
c.	No	Yes
d.	No	No

3. On January 2, 2015, Ace Inc. purchased a patent with a cost CHF2,820,000, and a useful life of 4 years. At December 31, 2015, and December 31, 2016, the company determines that impairment indicators are present. The following information is available for impairment testing at each year end:

	12/31/2015	12/31/2016
Fair value less cost to sell	CHF2,145,000	CHF1,260,000
Value-in-use	CHF2,250,000	CHF1,335,000

No changes were made in the asset's estimated useful life. The company's 2016 income statement will report

   a. Amortization Expense of CHF705,000.
   b. Amortization Expense of CHF750,000 and Loss on Impairment of CHF165,000.
   c. Amortization Expense of CHF705,000 and a Loss of Impairment of CHF75,000.
   d. Loss on impairment of 210,000.

4. The following pension plan information is for Farr Company at December 31, 2016.

Defined benefit obligation	$8,400,000
Plan assets (at fair value)	6,150,000
Past service costs	540,000
Pension expense for 2016	3,000,000
Contribution for 2016	2,400,000

The amount to be reported as the liability for pensions on the December 31, 2016 balance sheet is

a. $2,250,000.　　b. $1,950,000.　　c. $1,710,000.　　d. $1,050,000.

5. On July 1, 2016, Haden Corp. sold a machine to Ryan and simultaneously leased it back for one year. Pertinent information at this date follows:

Sales price	$900,000	
Carrying amount	825,000	
Present value of reasonable lease rentals	($7,500 for 12 months @ 12%)	85,000
Estimated remaining useful life	4 years	

In Haden's December 31, 2016 statement of financial position, the deferred profit from the sale of this machine should be

a. $75,000.　　b. $37,500.　　c. $10,000.　　d. $0

6. Wellington Corp. has outstanding accounts receivable totaling €3 million as of December 31 and sales on credit during the year of €15 million. There is also a debit 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 balance in the allowance for doubtful accounts after the year-end adjustment to record bad debt expense?

a.€1,200,000　　b.€ 228,000　　c.€ 240,000　　d.€252,000

7. Kennison Company has cash in bank of $10,000, restricted cash in a separate account of $3,000, and a bank overdraft in an account at another bank of $1,000. Kennison should report cash of

a. $9,000.　　b. $10,000.　　c. $12,000.　　d. $13,000.

8. Meyer & Smith is a full-service technology company. They provide equipment, and installation services as well as training. Customers can purchase any product or service separately or as a bundled package. Container Corporation purchased computer equipment, installation and training for a total cost of $120,000 on March 15, 2014. Estimated standalone fair values of the equipment, installation and training are $75,000, $50,000 and $25,000 respectively. The journal entry to record the transaction on March 15, 2014 will include a

a. credit to Sales Revenue for $120,000.
b. debit to Unearned Service Revenue of $25,000.
c. credit to Unearned Service Revenue of $20,000.
d. credit to Service Revenue of $50,000.

9. Harrison Co. owns 20,000 of the 50,000 outstanding ordinary shares of Taylor, Inc. During 2015, Taylor earns $800,000 and pays cash dividends of $640,000. If the beginning balance in the investment account was $500,000, the balance at December 31, 2015 should be

a. $820,000.　　b. $660,000.　　c. $564,000.　　d. $500,000.

10. Eckert Corporation's partial income statement after its first year of operations is as follows:

Income before income taxes		$3,750,000
Income tax expense		
Current	$1,035,000	
Deferred	90,000	1,125,000
Net income		$2,625,000

Eckert uses the straight-line method of depreciation for financial reporting purposes and accelerated depreciation for tax purposes. The amount charged to depreciation expense on its books this year was $1,500,000. No other differences existed between book income and taxable income except for the amount of depreciation. Assuming a 30% tax rate, what amount was deducted for depreciation on the corporation's tax return for the current year?

a. $1,200,000　　b. $1,425,000　　c. $1,500,000　　d. $1,800,000

11. A corporation declared a dividend, a portion of which was liquidating. How would this distribution affect each of the following?

	Share Premium	Retained Earnings
a.	Decrease	No effect
b.	Decrease	Decrease
c.	No effect	Decrease
d.	No effect	No effect

12. A "secret reserve" will be created if

a. inadequate depreciation is charged to income.
b. a capital expenditure is charged to expense.
c. liabilities are understated.
d. shareholders' equity is overstated.

II.

Song Engineering Corporation purchased conveyor equipment with a list price of $15,000. Presented below are two independent cases related to the equipment.

(a) Song paid cash for the equipment 30 days after the purchase. The vendor's credit terms are 2/10, n/30.

(b) Song traded in equipment with a book value of $2,000 (initial cost $8,000), and paid $14,200 in cash. The old equipment could have been sold for $2,400 at the date of trade. (Assume that the exchange lacks commercial substance.)

Instructions: (15%)

Prepare the general journal entries required to record the acquisition and payment in each of the independent cases above.

III.

Derrick Company issues 4,000 restricted shares to its CFO, Dane Yaping, on January 1, 2015. The shares have a fair value of £120,000 on this date. The service period related to these restricted shares is 4 years. Vesting occurs if Yaping stays with the company for 4 years. The par value of the shares is £5. At December 31, 2016, the fair value of the shares is £145,000.

Instructions: (15%)

(a) Prepare the journal entries to record the restricted shares on January 1, 2015 (the date of grant), and December 31, 2016.

(b) On March 4, 2017, Yaping leaves the company. Prepare the journal entry (if any) to account for this forfeiture.

IV.

Foreman Company issued €800,000 of 10%, 20-year bonds on January 1, 2015, at 119.792 to yield 8%. Interest is payable semiannually on July 1 and January 1. On April 1, 2017, Foreman Company called $400,000 of the bonds at 110, plus accrued interest and retired them.

Instructions: (22%)

Prepare the journal entries to record the following.

(1) The issuance of the bonds.

(2) The accrual of interest and the related amortization on December 31, 2015.

(3) The retirement of the bonds.