

銘傳大學97學年度研究所碩士班招生考試

管理研究所碩士班(乙組)、財務金融學系碩士班、國際企業學系碩士班(乙組)

會計學試題(第三節)

(第1頁, 共5頁)(限用答案本作答)

可使用計算機

一、Multiple Choice Questions (20%)

1. The following transactions occurred during July:

- a. Received \$900 cash for services provided to a customer during July.
- b. Received \$2,200 cash investment from Barbara Hanson, the owner of the business.
- c. Received \$750 from a customer in partial payment of his account receivable which arose from sales in June.
- d. Provided services to a customer on credit, \$375.
- e. Borrowed \$6,000 from the bank by signing a promissory note.
- f. Received \$1,250 cash from a customer for services to be rendered next year.

What was the amount of revenue for July?

- A) \$ 900.
- B) \$ 1,275.
- C) \$ 2,525.
- D) \$ 3,275.
- E) \$11,100.

2. A company's Office Supplies account shows a beginning balance of \$600 and an ending balance of \$400. If office supplies expense for the year is \$3,100, what amount of office supplies was purchased during the period?

- A) \$2,700.
- B) \$2,900.
- C) \$3,300.
- D) \$3,500.
- E) \$3,700.

3. A company ages its accounts receivables to determine its end of period adjustment for bad debts. At the end of the current year, management estimated that \$15,750 of the accounts receivable balance would be uncollectible. Prior to any year-end adjustments, the Allowance for Doubtful Accounts had a debit balance of \$175. What adjusting entry should the company make at the end of the current year to record its estimated bad debts expense?

- A) Bad Debt Expense.....15,750
 Allowance for Doubtful Accounts..... 15,750
- B) Bad Debt Expense.....15,575
 Allowance for Doubtful Accounts..... 15,575
- C) Bad Debt Expense.....15,925
 Allowance for Doubtful Accounts..... 15,925
- D) Accounts Receivable.....15,750
 Bad Debt Expense..... 175
 Sales..... 15,925
- E) Accounts Receivable.....15,925
 Allowance for Doubtful Accounts..... 15,925

4. Two companies report the same cost of goods available for sale but each employs a different inventory costing method. If the price of goods has increased during the period, then the company using

- A) LIFO will have the highest ending inventory.
- B) FIFO will have the highest cost of good sold.
- C) FIFO will have the highest ending inventory.
- D) LIFO will have the lowest cost of goods sold.

本試題兩面印刷

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5. Shamrock Company had net income of \$30,000. On January 1, the number of shares of common stock outstanding were 8,000. On April 1, the company issued an additional 2,000 shares of common stock. There were no other stock transactions. The company's earnings per share is:
- A) \$3.75.
 - B) \$3.00.
 - C) \$3.33.
 - D) \$15.00.
 - E) \$3.16.
6. A company has 1,000 shares of \$100 par preferred stock. It also has 25,000 shares of common stock outstanding, and its total stockholders' equity equals \$500,000. The book value per common share is:
- A) \$ 15.38.
 - B) \$ 16.00.
 - C) \$ 19.23.
 - D) \$ 20.00.
 - E) \$ 100.00.
7. A company paid \$150,000, plus a 6% commission and \$4,000 in closing costs for a property. The property included land appraised at \$87,500, land improvements appraised at \$35,000, and a building appraised at \$52,500. What should be the allocation of this property's costs in the company's accounting records?
- A) Land \$75,000; Land Improvements, \$30,000; Building, \$45,000.
 - B) Land \$75,000; Land Improvements, \$30,800; Building, \$46,200.
 - C) Land \$81,500; Land Improvements, \$32,600; Building, \$48,900.
 - D) Land \$79,500; Land Improvements, \$32,600; Building, \$47,700.
 - E) Land \$87,500; Land Improvements; \$35,000; Building; \$52,500.
8. Either the straight-line method or the effective-interest method of amortization will always result in
- A) the same amount of interest expense being recognized over the term of the bonds.
 - B) the same amount of interest expense being recognized each year.
 - C) more interest expense being recognized than if premium or discounts were not amortized.
 - D) the same carrying value each year during the term of the bonds.
9. Indicate the respective effects of the declaration of a cash dividend on the following balance sheet sections:
- | | <u>Total Assets</u> | <u>Total Liabilities</u> | <u>Total Stockholders' Equity</u> |
|----|---------------------|--------------------------|-----------------------------------|
| A) | Increase | Decrease | No change |
| B) | No change | Increase | Decrease |
| C) | Decrease | Increase | Decrease |
| D) | Decrease | No change | Increase |
10. Four thousand shares of treasury stock of Meyer, Inc., previously acquired at \$12 per share, are sold at \$18 per share. The entry to record this transaction will include a
- A) credit to Treasury Stock for \$72,000.
 - B) debit to Paid-In Capital from Treasury Stock for \$24,000.
 - C) debit to Treasury Stock for \$48,000.
 - D) credit to Paid-In Capital from Treasury Stock for \$24,000.

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二、 The following are the steps in the accounting cycle. List them in the order in which they are completed: (9%)

- Prepare adjusted trial balance
- Post transactions
- Prepare an unadjusted trial balance
- Journalize transactions
- Prepare the financial statements
- Close the temporary accounts
- Adjust the ledger accounts
- Prepare a post-closing trial balance
- Analyze transactions

三、 Based on the adjusted trial balance shown below, prepare a classified balance sheet for Focus Company. (17%)

Focus Company Adjusted Trial Balance December 31, 2008		
	Debit	Credit
Cash	18,200	
Accounts receivable.....	34,200	
Supplies	2,100	
Long-term investments.....	25,000	
Delivery equipment	45,000	
Accumulated depreciation – Delivery equipment		11,080
Intangible assets.....	16,000	
Accounts payable.....		16,200
Wages payable.....		4,120
Long-term notes payable *		20,000
K. Ferman, Capital		40,400
K. Ferman, Withdrawals.....	15,000	
Delivery fees earned.....		145,000
Rent expense.....	8,000	
Wages expense	62,000	
Supplies expense	2,500	
Depreciation expense – Delivery equipment.....	4,050	
Interest expense	1,000	
Utilities expense	3,750	
Totals.....	236,800	236,800

* \$2,000 of the long-term note payable is due during the next year.

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- 四、 Brown Company's bank statement for September 30 showed a cash balance of \$1,350. The company's Cash account in its general ledger showed a \$995 debit balance. The following information was also available as of September 30. (17%)
- A customer's check for \$100 marked NSF was returned to Brown Company by the bank. In addition, the bank charged the company's account a \$25 processing fee.
 - The September 30 cash receipts, \$1,250, were placed in the bank's night depository after banking hours on that date and this amount did not appear on the September 30 bank statement.
 - A \$15 debit memorandum for bank service. It has not yet been recorded because no previous notification had been received.
 - Outstanding checks amounted to \$1,145.
 - A customer's note for \$900 was collected by the bank. A collection fee of \$25 was deducted by the bank and the difference was deposited in the account.
 - Included with the canceled checks was a check for \$275, drawn on another company, Browne Inc.

Instructions

- Prepare a bank reconciliation as of September 30.
 - Prepare any necessary adjusting journal entries necessary as a result of the bank reconciliation.
- 五、 Walker Corporation issued 14%, 5-year bonds with a par value of \$5,000,000 on January 1, 2008. Interest is to be paid semiannually on each June 30 and December 31. The bonds are issued at \$5,368,035 cash when the market rate for this bond is 12%. (16%)
- Prepare the general journal entry to record the issuance of the bonds on January 1, 2008.
 - Show how the bonds would be reported on Walker's balance sheet at January 1, 2008.
 - Assume that Walker uses the effective interest method of amortization of any discount or premium on bonds. Prepare the general journal entry to record the first semiannual interest payment on June 30, 2008.
 - Assume instead that Walker uses the straight-line method of amortization of any discount or premium on bonds. Prepare the general journal entry to record the first semiannual interest payment on June 30, 2008.
- 六、 Based on the following income statement and balance sheet for Gorden Corporation, determine the cash flows from operating activities using the indirect method. (9%)

Gorden Corporation Income Statement For Year Ended December 31, 2008	
Sales.....	\$504,000
Cost of goods sold	\$327,600
Depreciation expense.....	42,000
Other operating expenses	<u>125,500</u> (495,100)
Other gains (losses):	
Gain on sale of equipment.....	7,200
Income before taxes.....	\$ 16,100
Income tax expense	<u>(4,800)</u>
Net income	<u>\$ 11,300</u>

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Gorden Corporation		
Balance Sheets		
At December 31, 2008		
Assets	2005	2004
Cash	\$ 64,650	\$ 55,800
Accounts receivable.....	21,000	29,000
Inventory	58,000	52,100
Equipment	240,000	222,000
Accumulated depreciation.....	(106,000)	(96,000)
Total assets	<u>\$277,650</u>	<u>\$262,900</u>
Liabilities:		
Accounts payable.....	\$ 28,400	\$ 23,700
Income taxes payable	<u>1,050</u>	<u>1,200</u>
Total liabilities.....	\$ 29,450	\$ 24,900
Equity:		
Common stock.....	\$106,000	\$106,000
Contributed Capital in excess of par value	18,000	18,000
Retained earnings	<u>124,200</u>	<u>114,000</u>
Total equity.....	<u>\$248,200</u>	<u>\$238,000</u>
Total liabilities and equity.....	<u>\$277,650</u>	<u>\$262,900</u>

七、 Fleming's Lumber Mill sold two machines in 2009. The following information pertains to the two machines: (12%)

Machine	Purchase		Useful Life	Salvage Value	Depreciation Method	Date Sold	Sales
	Cost	Date					Price
#1	\$66,000	7/1/05	5 yrs.	\$6,000	Straight-line	7/1/09	\$15,000
#2	\$40,000	7/1/08	5 yrs.	\$5,000	Double-declining-balance	12/31/09	\$24,000

Instructions

- Compute the depreciation on each machine to the date of disposal.
- Prepare the journal entries in 2009 to record 2009 depreciation and the sale of each machine.

試題完