

中國文化大學 100 學年度轉學招生考試

系組：會計學系二年級 日期節次：7月27日第1節 09:00-10:20

科目：會計學(一) (138-134)

U-8-3

一、選擇題：(30%)

- 1 () Which of the following transactions does not affect cash during a period?
- Write-off of an uncollectible account
 - Collection of an accounts receivable
 - Sale of treasury shares
 - Exercise of the call option on bonds payable
- 2 () Cline Company issued ordinary shares for proceeds of \$372,000 during 2011. The company paid dividends of \$66,000 and issued a non-current note payable for \$90,000 in exchange for equipment during the year. The company also purchased treasury shares that had a cost of \$14,000. The financing section of the statement of cash flows will report net cash inflows of
- \$292,000.
 - \$404,000.
 - \$306,000.
 - \$358,000.
- 3 () Carter Company reports the following:

	End of Year	Beginning of Year
Inventory	\$25,000	\$40,000
Accounts Payable	30,000	10,000

If cost of goods sold for the year is \$210,000, the amount of cash paid to suppliers is

- \$215,000.
 - \$205,000.
 - \$175,000.
 - \$245,000.
- 4 () At the end of the first year of operations, the total cost of the fair value through profit or loss securities portfolio is \$244,000. Total fair value is \$250,000. The financial statements should show
- an addition to an asset of \$6,000 and a realized gain of \$6,000.
 - an addition to an asset of \$6,000 and an unrealized gain of \$6,000 in the equity section.
 - an addition to an asset of \$6,000 in the current assets section and an unrealized gain of \$6,000 in "Other revenues and gains."
 - an addition to an asset of \$6,000 in the current assets section and a realized gain of \$6,000 in "Other income and expense."
- 5 () Cost and fair value data for the fair value through profit or loss securities of Clifford Company at December 31, 2011, are \$100,000 and \$74,000, respectively. Which of the following correctly presents the adjusting journal entry to record the securities at fair value?
- Dec. 31 Unrealized Loss—Income 26,000
FVPL Securities 26,000
 - Dec. 31 Unrealized Gain—Income 26,000
FVPL Securities 26,000
 - Dec. 31 Unrealized Loss—Income 26,000
Market Adjustment—FVPL 26,000
 - Dec. 31 Market Adjustment -FVPL 26,000
Unrealized Gain—Income 26,000
- 6 () Slaton Company originally issued 3,000 ordinary shares with a \$10 par value for \$90,000 (\$30 per share). Slaton subsequently purchases 300 treasury shares for \$27 per share and resells the 300 treasury shares for \$29 per share. In the entry to record the sale of the treasury shares, there will be a
- credit to Share Capital—Ordinary for \$8,100.
 - credit to Treasury Shares for \$3,000.
 - debit to Share Premium—Ordinary of \$9,000.
 - credit to Share Premium—Treasury Shares for \$600.
- 7 () Which of the following show the proper effect of a share split and a share dividend?
- | Item | Share Split | Share Dividend |
|-------------------------------|-------------|----------------|
| a. Total equity | Increase | Increase |
| b. Total retained earnings | Decrease | Decrease |
| c. Total par value (ordinary) | Decrease | Increase |
| d. Par value per share | Decrease | No change |

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- 8 () Herman Company received proceeds of £188,500 on 10-year, 8% bonds issued on January 1, 2011. The bonds had a face value of £200,000, pay interest semi-annually on June 30 and December 31, and have a call price of 101. Herman uses the straight-line method of amortization. What is the amount of interest Herman must pay the bondholders in 2011?
- a. £15,080
b. £16,000
c. £17,150
d. £14,850

- 9 () Able Towing Company purchased a tow truck for \$75,000 on January 1, 2010. It was originally depreciated on a straight-line basis over 10 years with an assumed residual value of \$15,000. On December 31, 2012, before adjusting entries had been made, the company decided to change the remaining estimated life to 4 years (including 2012) and the residual value to \$2,500. What was the depreciation expense for 2012?
- a. \$7,500.
b. \$6,000.
c. \$18,750.
d. \$15,125.

- 10 () In preparing its August 31, 2011 bank reconciliation, Acme Corp. has available the following information:

Balance per bank statement, 8/31/11	\$21,650
Deposit in transit, 8/31/11	3,900
Return of customer's check not sufficient funds, 8/30/10	600
Outstanding checks, 8/31/11	2,750
Bank service charges for August	100

At August 31, 2011, Acme's adjusted cash balance is

- a. \$22,800.
b. \$22,200.
c. \$22,100.
d. \$20,500.
- 11 () Kershaw Bookstore had 600 units on hand at January 1, costing €18 each. Purchases and sales during the month of January were as follows:

Date	Purchases	Sales
Jan. 14		450 @ €28
17	300 @ €20	
25	300 @ €22	
29		300 @ €32

Kershaw does not maintain perpetual inventory records. According to a physical count, 450 units were on hand at January 31. The cost of the inventory at January 31, under the FIFO method is:

- a. €1,200.
b. €8,100.
c. €9,300.
d. €9,600.
- 12 () Moses Company sells merchandise on account for \$4,000 to Lane Company with credit terms of 2/10, n/30. Lane Company returns \$600 of merchandise that was damaged, along with a check to settle the account within the discount period. What entry does Moses Company make upon receipt of the check?

a. Cash	3,400
Accounts Receivable	3,400
b. Cash	3,332
Sales Returns and Allowances	668
Accounts Receivable	4,000
c. Cash	3,332
Sales Returns and Allowances	600
Sales Discounts	68
Accounts Receivable	4,000
d. Cash	3,920
Sales Discounts	80
Sales Returns and Allowances	600
Accounts Receivable	3,400

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- 13 () Stine Company paid €530 on account to a creditor. The transaction was erroneously recorded as a debit to Cash of €350 and a credit to Accounts Receivable, €350. The correcting entry is
- | | |
|------------------------------|-----|
| a. Accounts Payable | 530 |
| Cash | 530 |
| b. Accounts Receivable | 350 |
| Cash | 350 |
| c. Accounts Receivable..... | 350 |
| Accounts Payable..... | 350 |
| d. Accounts Receivable | 350 |
| Accounts Payable | 530 |
| Cash | 530 |
- 14 () Using the percentage of receivables method for recording bad debts expense, estimated uncollectible accounts are ¥150,000. If the balance of the Allowance for Doubtful Accounts is ¥30,000 debit before adjustment, what is the balance after adjustment?
- a. ¥150,000
b. ¥180,000
c. ¥120,000
d. ¥30,000
- 15 () On January 1, 2011, Bartley Corp. paid \$800,000 for 100,000 ordinary shares of Oak Company, which represents 40% of Oak's outstanding shares. Oak reported net income of \$200,000 and paid cash dividends of \$60,000 during 2011. Bartley should report the investment in Oak Company on its December 31, 2011, statement of financial position at:
- a. \$800,000
b. \$744,000
c. \$824,000
d. \$856,000

二、計算題(70%)

1. Sansomite Co. distributes suitcases to retail stores and extends credit terms of 1/10, n/30 to all of its customers. At the end of June, Sansomite's inventory consisted of suitcases costing \$1,200. During the month of July the following merchandising transactions occurred.
- July 1 Purchased suitcases on account for \$1,800 from Trunk Manufacturers, FOB destination, terms 2/10, n/30.
The appropriate party also made a cash payment of \$100 for freight on this date.
- 3 Sold suitcases on account to Satchel World for \$2,000. The cost of suitcases sold is \$1,200.
- 9 Paid Trunk Manufacturers in full.
- 12 Received payment in full from Satchel World.
- 17 Sold suitcases on account to The Going Concern for \$1,500. The cost of the suitcases sold was \$900.
- 18 Purchased suitcases on account for \$1,700 from Kingman Manufacturers, FOB shipping point, terms 1/10, n/30.
The appropriate party also made a cash payment of \$100 for freight on this date.
- 20 Received \$300 credit (including freight) for suitcases returned to Kingman Manufacturers.
- 21 Received payment in full from The Going Concern.
- 22 Sold suitcases on account to Fly-By-Night for \$2,250. The cost of suitcases sold was \$1,350.
- 30 Paid Kingman Manufacturers in full.
- Sansomite's chart of accounts includes the following: No. 101 Cash, No. 112 Accounts Receivable, No. 120 Merchandise Inventory, No. 201 Accounts Payable, No. 401 Sales, No. 412 Sales Returns and Allowances, No. 414 Sales Discounts, No. 505 Cost of Goods Sold.

Instructions

Journalize the transactions for the month of July for Sansomite using a perpetual inventory system (30%).

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2. Soprano Corporation had the following equity accounts on January 1, 2011: Share Capital—Ordinary (\$1 par) \$400,000, Share Premium—Ordinary \$500,000, and Retained Earnings \$100,000. In 2011, the company had the following treasury share transactions.

Mar. 1 Purchased 4,000 shares at \$7 per share.

June 1 Sold 500 shares at \$11 per share.

Sept. 1 Sold 1,000 shares at \$9 per share.

Dec. 1 Sold 2,500 shares at \$3 per share.

Soprano Corporation uses the cost method of accounting for treasury shares. In 2011, the company reported net income of \$50,000.

Instructions

Journalize the treasury share transactions, and prepare the closing entry at December 31, 2011, for net income (20%).

3. A comparative statement of financial position for Mann Company appears below:

MANN COMPANY Comparative Statement of Financial Position

	<u>Dec. 31, 2011</u>	<u>Dec. 31, 2010</u>
	<u>Assets</u>	
Equipment	€ 60,000	€32,000
Accumulated depreciation—equipment	(20,000)	(14,000)
Long-term investments	-0-	18,000
Prepaid expenses	6,000	9,000
Inventory	25,000	18,000
Accounts receivable	18,000	14,000
Cash	<u>27,000</u>	<u>10,000</u>
Total assets	<u>€116,000</u>	<u>€87,000</u>
	<u>Equity and Liabilities</u>	
Share capital-ordinary	€ 40,000	€23,000
Retained earnings	22,000	10,000
Bonds payable	37,000	47,000
Accounts payable	<u>17,000</u>	<u>7,000</u>
Total equity and liabilities	<u>€116,000</u>	<u>€87,000</u>

Additional information:

- Net income for the year ending December 31, 2011 was €27,000.
- Cash dividends of €15,000 were declared and paid during the year.
- Long-term investments that had a cost of €18,000 were sold for €14,000.
- Sales for 2011 were €120,000.

Instructions

Prepare a statement of cash flows for the year ended December 31, 2011, using the indirect method (20%).

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