

一、選擇題：(30%)

1	()	<p>If unearned revenues are initially recorded in revenue accounts and have not all been earned at the end of the accounting period, then failure to make an adjusting entry will cause</p> <p>a. liabilities to be overstated. b. revenues to be understated. c. revenues to be overstated. d. accounts receivable to be overstated.</p>																		
2	()	<p>The proper order of the following steps in the accounting cycle is:</p> <p>a. prepare unadjusted trial balance, journalize transactions, post to ledger accounts, journalize and post adjusting entries. b. journalize transactions, prepare unadjusted trial balance, post to ledger accounts, journalize and post adjusting entries. c. prepare unadjusted trial balance, journalize and post adjusting entries, journalize transactions, post to ledger accounts. d. journalize transactions, post to ledger accounts, prepare unadjusted trial balance, journalize and post adjusting entries.</p>																		
3	()	<p>In 2011, Roso Carlson Company had net credit sales of \$800,000. On January 1, 2011, Allowance for Doubtful Accounts had a credit balance of \$18,000. During 2011, \$30,000 of uncollectible accounts receivable were written off. Past experience indicates that 3% of net credit sales become uncollectible. What should be the adjusted balance of Allowance for Doubtful Accounts at December 31, 2011?</p> <p>a. \$11,050. b. \$12,500. c. \$22,500. d. \$12,000.</p>																		
4	()	<p>Wittebury Corporation retires its £5,000,000 face value bonds at 105 on January 1, following the payment of annual interest. The carrying value of the bonds at the redemption date is \$5,187,250. The entry to record the redemption will include.</p> <p>a. a credit of £62,750 to Gain on Bond Redemption. b. a debit of £62,750 to Loss on Bond Redemption. c. a credit of £25,000 to Bonds Payable. d. a credit of £62,250 to Bonds Payable.</p>																		
5	()	<p>A mortgage note payable with a fixed interest rate requires the borrower to make installment payments over the term of the loan. Each installment payment includes interest on the unpaid balance of the loan and a payment on the principal. With each installment payment, indicate the effect on the portion allocated to interest expense and the portion allocated to principal.</p> <table border="0" style="margin-left: 40px;"> <tr> <td></td> <td style="text-align: center;"><u>Portion Allocated</u></td> <td style="text-align: center;"><u>Portion Allocated</u></td> </tr> <tr> <td></td> <td style="text-align: center;"><u>to Interest Expense</u></td> <td style="text-align: center;"><u>to Payment of Principal</u></td> </tr> <tr> <td>a.</td> <td style="text-align: center;">Increases</td> <td style="text-align: center;">Increases.</td> </tr> <tr> <td>b.</td> <td style="text-align: center;">Increases</td> <td style="text-align: center;">Decreases.</td> </tr> <tr> <td>c.</td> <td style="text-align: center;">Decreases</td> <td style="text-align: center;">Decreases.</td> </tr> <tr> <td>d.</td> <td style="text-align: center;">Decreases</td> <td style="text-align: center;">Increases.</td> </tr> </table>		<u>Portion Allocated</u>	<u>Portion Allocated</u>		<u>to Interest Expense</u>	<u>to Payment of Principal</u>	a.	Increases	Increases.	b.	Increases	Decreases.	c.	Decreases	Decreases.	d.	Decreases	Increases.
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6	()	<p>On January 1, 2011, Asianic Inc. issued 10-year bonds with a face amount of ¥20,000,000 and a contract rate of 8% payable annually on January 1. The effective-interest rate on the bonds is 10%. Present value factors are as follows:</p> <table border="0" style="margin-left: 40px;"> <tr> <td></td> <td style="text-align: center;"><u>At 8%</u></td> <td style="text-align: center;"><u>At 10%</u></td> </tr> <tr> <td>PV of 1 for 10 periods</td> <td style="text-align: center;">0.463</td> <td style="text-align: center;">0.386</td> </tr> <tr> <td>PV of an ordinary annuity if 1 for 10 periods</td> <td style="text-align: center;">6.710</td> <td style="text-align: center;">6.145</td> </tr> </table> <p>Total issue price of the bonds was</p> <p>a. ¥20,000,000. b. ¥19,600,000. c. ¥18,400,000. d. ¥17,552,000.</p>		<u>At 8%</u>	<u>At 10%</u>	PV of 1 for 10 periods	0.463	0.386	PV of an ordinary annuity if 1 for 10 periods	6.710	6.145									
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本 試 題 採
雙 面 印 刷

系組：會計學系二年級

日期節次：7 月 25 日第 1 節 09:00-10:20

科目：會計學原理

U-8-3

7	()	<p>Freidrichs Company has issued and outstanding 11,000 shares of cumulative, 8%, €50 par value preference shares which it sold for €54 per share at the beginning of 2009. The company has never paid preference dividends. As of December 31, 2011, dividends in arrears are</p> <p>a. €88,000. b. €132,000. c. €162,000. d. €142,560.</p>																																								
8	()	<p>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</p> <p>a. credit to Share Capital—Ordinary for \$8,100. b. credit to Treasury Shares for \$3,000. c. debit to Share Premium—Ordinary of \$9,000. d. credit to Share Premium—Treasury Shares for \$600.</p>																																								
9	()	<p>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?</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 15%;">a.</td> <td style="width: 15%;">Dec. 31</td> <td style="width: 55%;">Unrealized Loss—Income.....</td> <td style="width: 15%; text-align: right;">26,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">FVPL Securities</td> <td></td> <td style="text-align: right;">26,000</td> </tr> <tr> <td>b.</td> <td>Dec. 31</td> <td>Unrealized Gain—Income</td> <td style="text-align: right;">26,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">FVPL Securities</td> <td></td> <td style="text-align: right;">26,000</td> </tr> <tr> <td>c.</td> <td>Dec. 31</td> <td>Unrealized Loss—Income.....</td> <td style="text-align: right;">26,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">Market Adjustment—FVPL</td> <td></td> <td style="text-align: right;">26,000</td> </tr> <tr> <td>d.</td> <td>Dec. 31</td> <td>Market Adjustment -FVPL.....</td> <td style="text-align: right;">26,000</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="padding-left: 20px;">Unrealized Gain—Income</td> <td></td> <td style="text-align: right;">26,000</td> </tr> </table>	a.	Dec. 31	Unrealized Loss—Income.....	26,000				FVPL Securities		26,000	b.	Dec. 31	Unrealized Gain—Income	26,000				FVPL Securities		26,000	c.	Dec. 31	Unrealized Loss—Income.....	26,000				Market Adjustment—FVPL		26,000	d.	Dec. 31	Market Adjustment -FVPL.....	26,000				Unrealized Gain—Income		26,000
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10	()	<p>The following data are available for Allen Clapp Corporation.</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Net income</td> <td style="width: 40%; text-align: right;">\$200,000</td> </tr> <tr> <td>Depreciation expense</td> <td style="text-align: right;">40,000</td> </tr> <tr> <td>Dividends paid</td> <td style="text-align: right;">60,000</td> </tr> <tr> <td>Gain on sale of land</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Decrease in accounts receivable</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>Decrease in accounts payable</td> <td style="text-align: right;">30,000</td> </tr> </table> <p>Net cash provided by operating activities is:</p> <p>a. \$160,000. b. \$220,000. c. \$240,000. d. \$280,000.</p>	Net income	\$200,000	Depreciation expense	40,000	Dividends paid	60,000	Gain on sale of land	10,000	Decrease in accounts receivable	20,000	Decrease in accounts payable	30,000																												
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二、計算題：(70%)

題目一：(本題佔 22 分)

Paul's Book Warehouse distributes hardcover books to retail stores and extends credit terms of 2/10, n/30 to all of its customers. At the end of May, Paul's inventory consisted of books purchased for €1,800. During June the following merchandising transactions occurred.

June

- 1 Purchased books on account for €1,200 from Logan Publishers, FOB destination, terms 2/10, n/30. The appropriate party also made a cash payment of €50 for the freight on this date.
- 3 Sold books on account to Reading Rainbow for €2,400. The cost of the books sold was €1,440.

中國文化大學 101 學年度暑假轉學招生考試

系組：會計學系二年級

日期節次：7 月 25 日第 1 節 09:00-10:20

科目：會計學原理

- 6 Received €100 credit for books returned to Logan Publishers.
- 9 Paid Logan Publishers in full, less discount.
- 15 Received payment in full from Reading Rainbow.
- 17 Sold books on account to Cheap Books for €1,800. The cost of the books sold was €1,080.
- 20 Purchased books on account for €1,500 from Phantom Publishers, FOB destination, terms 2/15,n/30. The appropriate party also made a cash payment of €50 for the freight on this date.
- 24 Received payment in full from Cheap Books.
- 26 Paid Phantom Publishers in full, less discount.
- 28 Sold books on account to Willow Bookstore for €1,300. The cost of the books sold was €780.
- 30 Granted Willow Bookstore €120 credit for books returned costing €72.

Paul's Book Warehouse'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 June for Paul's Book Warehouse using a perpetual inventory system.

題目二：(本題佔 16 分)

On May 31, 2011, James Logan Company had a cash balance per books of £6,781.50. The bank statement from Farmers Community Bank on that date showed a balance of £6,404.60. A comparison of the statement with the cash account revealed the following facts.

1. The statement included a debit memo of £40 for the printing of additional company checks.
2. Cash sales of £836.15 on May 12 were deposited in the bank. The cash receipts journal entry and the deposit slip were incorrectly made for £886.15. The bank credited Logan Company for the correct amount.
3. Outstanding checks at May 31 totaled £576.25. Deposits in transit were £1,916.15.
4. On May 18, the company issued check No. 1181 for £685 to Barry Trest, on account. The check, which cleared the bank in May, was incorrectly journalized and posted by Logan Company for £658.
5. A £2,500 note receivable was collected by the bank for Logan Company on May 31 plus £80 interest. The bank charged a collection fee of £20. No interest has been accrued on the note.
6. Included with the cancelled checks was a check issued by Bridgetown Company to Tom Lujak for £800 that was incorrectly charged to Logan Company by the bank.
7. On May 31, the bank statement showed an NSF charge of £680 for a check issued by Sandy Grifton, a customer, to Logan Company on account.

Instructions:

- (a) Prepare the bank reconciliation at May 31, 2011.
- (b) Prepare the necessary adjusting entries for Logan Company at May 31, 2011.

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題目三 (本題佔 32 分)

Presented below are the comparative statements of financial position for Marin Company at

MARIN COMPANY
Comparative Statements of Financial Position
December 31

<u>Assets</u>	2011	2010
Land	\$140,000	\$150,000
Equipment	215,000	175,000
Accumulated depreciation — equipment	(70,000)	(42,000)
Building	250,000	250,000
Accumulated depreciation — building	(70,000)	(50,000)
Prepaid expenses	12,140	16,540
Inventory	172,000	140,000
Accounts receivable	77,000	64,000
Cash	41,000	57,000
Total	<u>\$767,140</u>	<u>\$760,540</u>
<u>Equity and Liabilities</u>		
Share capital—ordinary, \$1 par	\$280,000	\$250,000
Retained earnings	164,140	200,540
Bonds payable	265,000	265,000
Accounts payable	58,000	45,000
Total	<u>\$767,140</u>	<u>\$760,540</u>

Additional information:

- Operating expenses include depreciation expense \$55,000 and charges from prepaid expenses of \$4,400.
- Land was sold for cash at cost.
- Cash dividends of \$84,290 were paid.
- Net income for 2011 was \$47,890.
- Equipment was purchased for \$80,000 cash. In addition, equipment costing \$40,000 with a book value of \$33,000 was sold for \$37,000 cash.
- 30,000 shares of \$1 par value ordinary shares were issued for land with a fair value of \$30,000.

Instructions Prepare a statement of cash flows for 2011 using the indirect method.

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