

中國文化大學 102 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

一、選擇題：(60%) 每題 3 分

1	()	<p>Miller Company purchased treasury shares with a cost of \$15,000 during 2014. During the year, the company paid dividends of \$20,000 and issued bonds payable for proceeds of \$916,000. Cash flows from financing activities for 2014 total</p> <p>a. \$896,000 net cash inflow. b. \$911,000 net cash inflow. c. \$916,000 net cash outflow. d. \$881,000 net cash inflow.</p>
2	()	<p>Accounts receivable arising from sales to customers amounted to ¥350,000 and ¥400,000 at the beginning and end of the year, respectively. Income reported on the income statement for the year was ¥1,800,000. Exclusive of the effect of other adjustments, the cash flows from operating activities to be reported on the statement of cash flows is</p> <p>a. ¥1,800,000. b. ¥1,850,000. c. ¥2,150,000. d. ¥1,750,000.</p>
3	()	<p>Flynn Company reported a net loss of \$40,000 for the year ended December 31, 2014. During the year, accounts receivable decreased \$20,000, inventory increased \$32,000, accounts payable increased by \$40,000, and depreciation expense of \$20,000 was recorded. During 2014, operating activities</p> <p>a. used net cash of \$8,000. b. used net cash of \$32,000. c. provided net cash of \$8,000. d. provided net cash of \$32,000.</p>
4	()	<p>At December 31, 2013, El Greco Company has an investment in 2,000 of the €1,000 8% bonds of Dublin Company with a carrying value of €2,000,000. The bonds, which mature on January 1, 2018, pay interest semiannually on July 1 and January 1. After collecting the interest on January 1, 2014, El Greco sells the bonds for €2,220,000. El Greco will recognize</p> <p>a. an unrealized loss of €160,000. b. a gain on the sale of debt investments for €220,000. c. interest revenue of €160,000. d. a loss on the sale of debt investments of €220,000.</p>

5 () Lanier industries owns 30% of McCoy Company. For the current year, McCoy reports net income of \$250,000 and declares and pays a \$60,000 cash dividend. Which of the following correctly presents the journal entries to record Lanier's equity in McCoy's net income and the receipt of dividends from McCoy?

- | | | | | |
|----|---------|--------------------------------|--------|--------|
| a. | Dec. 31 | Share Investments | 75,000 | |
| | | Revenue from Share Investments | | 75,000 |
| | Dec. 31 | Cash | 18,000 | |
| | | Share Investments | | 18,000 |
| b. | Dec. 31 | Share Investments | 75,000 | |
| | | Revenue from Share Investments | | 75,000 |
| | Dec. 31 | Cash | 60,000 | |
| | | Share Investments | | 60,000 |
| c. | Dec. 31 | Share Investments | 57,000 | |
| | | Revenue from Share Investments | | 57,000 |
| d. | Dec. 31 | Revenue from Share Investments | 75,000 | |
| | | Share Investments | | 75,000 |
| | Dec. 31 | Share Investments | 18,000 | |
| | | Cash | | 18,000 |

6 () Archer, Inc has 10,000 shares of 5%, \$100 par value, noncumulative preference shares and 40,000 ordinary shares with a \$1 par value outstanding at December 31, 2014. There were no dividends declared in 2013. The board of directors declares and pays a \$140,000 dividend in 2014. What is the amount of dividends received by the ordinary shareholders in 2014?

a. \$0
 b. \$50,000
 c. \$40,000
 d. \$90,000

7 () Which of the following show the proper effect of a share split and a share dividend?

- | | <u>Item</u> | <u>Share Split</u> | <u>Share Dividend</u> |
|----|----------------------------|--------------------|-----------------------|
| 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 |

8 () A corporation issues ¥1,000,000,000, 10%, 5-year bonds on January 1, 2014 for ¥958,000,000. Interest is paid semiannually on January 1 and July 1. If the corporation uses the straight-line method of amortization of bond discount, the amount of bond interest expense to be recognized on July 1, 2014 is

- a. ¥104,200,000.
 b. ¥50,000,000.
 c. ¥54,200,000.
 d. ¥45,800,000.

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9	()	<p>Hoffman Corporation retires its bonds at 106 on January 1, following the payment of semi-annual interest. The face value of the bonds is \$1,000,000. The carrying value of the bonds at the redemption date is \$1,049,500. The entry to record the redemption will include a</p> <ul style="list-style-type: none"> a credit of \$49,500 to Loss on Bond Redemption. b debit of \$1,060,000 to Bonds Payable. c credit of \$10,500 to Gain on Bond Redemption. d debit of \$1,049,500 to Bonds Payable.
10	()	<p>On January 1, Dias Corporation issued R\$1,000,000, 10%, 5-year bonds with interest payable on July 1 and January 1. The bonds sold for R\$1,081,105. The market rate of interest for these bonds was 8%. On the first interest date, using the effective interest method, the debit entry to Interest Expense is for:</p> <ul style="list-style-type: none"> a. R\$50,000. b. R\$54,055. c. R\$43,244. d. R\$100,811.
11	()	<p>Henson Company incurred \$600,000 of research costs in its laboratory to develop a new product. It spent \$80,000 in legal fees for a patent granted on January 2, 2014. On July 31, 2014, Henson paid \$60,000 for legal fees in a successful defense of the patent. What is the total amount that should be debited to Patents through July 31, 2014?</p> <ul style="list-style-type: none"> a. \$600,000 b. \$140,000 c. \$740,000 d. Some other amount
12	()	<p>Schopenhauer Company exchanged an old machine, with a book value of \$39,000 and a fair value of \$35,000, and paid \$10,000 cash for a similar new machine. The transaction has commercial substance. At what amount should the machine acquired in the exchange be recorded on Schopenhauer's books?</p> <ul style="list-style-type: none"> a. \$45,000. b. \$46,000. c. \$49,000. d. \$50,000.

13 () Using the following information:

	<u>12/31/13</u>
Accounts receivable	€1,050,000
Allowance	<u>(90,000)</u>
Cash realizable value	<u>€960,000</u>

During 2014, sales on account were €290,000 and collections on account were €172,000. Also during 2014, the company wrote off €16,000 in uncollectible accounts. An analysis of outstanding receivable accounts at year end indicated that uncollectible accounts should be estimated at €118,000.

The change in the cash realizable value from the balance at 12/31/13 to 12/31/14 was a

- € 134,000 increase.
- € 118,000 increase.
- € 74,000 increase.
- € 102,000 increase.

14 () On May 1, 2014, Vuitton Company established a petty cash fund by issuing a check for €500 to Antoinette Mercier, the custodian of the petty cash fund. On May 31, 2014, Mercier submitted the following paid petty cash vouchers for replenishment of the petty cash fund when there is €20 cash in the fund:

Freight-In	€166
Supplies Expense	130
Entertainment of clients	124
Postage Expense	50

The journal entry to replenish the account would include a

- debit to Cash Over and Short for €10.
- credit to Petty Cash for €470.
- debit to Cash for €470.
- credit to Cash for €500.

15 () Stark Department Store estimates inventory by using the retail inventory method. The following information was developed:

	At Cost	At Retail
Beginning inventory	€ 424,000	€1,000,000
Goods purchased	1,200,000	1,800,000
Net sales		1,600,000

The estimated cost of the ending inventory is

- € 928,000.
- € 696,000.
- € 1,176,000.
- € 1,200,000.

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16	()	<p>The following data is available for BOX Corporation at December 31, 2014:</p> <table style="margin-left: 40px;"> <tr> <td>Ordinary shares, par €10 (authorized 25,000 shares)</td> <td style="text-align: right;">€200,000</td> </tr> <tr> <td>Treasury shares (at cost €15 per share)</td> <td style="text-align: right;">900</td> </tr> </table> <p>Based on the data, how many ordinary shares are outstanding?</p> <p>a. 25,000 b. 20,000 c. 24,940 d. 19,940</p>	Ordinary shares, par €10 (authorized 25,000 shares)	€200,000	Treasury shares (at cost €15 per share)	900								
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Treasury shares (at cost €15 per share)	900													
17	()	<p>Tang Inc. was authorized to issue 500,000 ¥1,000 par value ordinary shares. As of December 31, 2014, the company had issued 80,000 shares for proceeds of ¥198,000,000. During 2014, the company purchased 10,000 treasury shares at a total cost of ¥22,000,000. Later in the year, the company sold half of the treasury shares for ¥14,300,000. The balance in retained earnings at December 31, 2014 was ¥324,000,000</p> <p>The balance in the Treasury Shares account reported on the December 31, 2014 statement of financial position is</p> <p>a. ¥3,300,000. b. ¥11,000,000. c. ¥14,300,000. d. ¥22,000,000.</p>												
18	()	<p>Logan Company made a purchase of merchandise on credit from Claude Corporation on August 3, for \$5,000, terms 2/10, n/45. On August 10, Logan makes the appropriate payment to Claude. The entry on August 10 for Logan Company is</p> <p>a. Accounts Payable 5,000 Cash 5,000 b. Accounts Payable 4,900 Cash 4,900 c. Accounts Payable 5,000 Purchase Returns and Allowances 100 Cash 4,900 d. Accounts Payable 5,000 Inventory 100 Cash 4,900</p>												
19	()	<p>International Financial Reporting Standards call for companies to mark the recorded values of certain types of assets and liabilities to fair value each period. These unrealized gains and losses are excluded from net income but included in comprehensive income and include all of the following except</p> <p>a. adjustments to pension plan assets. b. gains from foreign currency translation. c. unrealized losses on certain types of investments. d. adjustment to fixed assets for depreciation.</p>												
20	()	<p>Shandy Shutters has the following inventory information.</p> <table style="margin-left: 40px;"> <tr> <td>Nov. 1</td> <td>Inventory</td> <td>30 units @ €6.00</td> </tr> <tr> <td>8</td> <td>Purchase</td> <td>120 units @ €6.45</td> </tr> <tr> <td>17</td> <td>Purchase</td> <td>60 units @ €6.30</td> </tr> <tr> <td>25</td> <td>Purchase</td> <td>90 units @ €6.60</td> </tr> </table> <p>A physical count of merchandise inventory on November 30 reveals that there are 100 units on hand. Assume a periodic inventory system is used. Cost of goods sold under the average-cost method is</p> <p>a. €1,292. b. €1,284. c. €1,268. d. €1,200.</p>	Nov. 1	Inventory	30 units @ €6.00	8	Purchase	120 units @ €6.45	17	Purchase	60 units @ €6.30	25	Purchase	90 units @ €6.60
Nov. 1	Inventory	30 units @ €6.00												
8	Purchase	120 units @ €6.45												
17	Purchase	60 units @ €6.30												
25	Purchase	90 units @ €6.60												

二、計算題：(40%)

題目一：

On January 1, 2014, Potter Corporation issued \$2,000,000, 9%, 5-year bonds for \$1,922,780. The bonds were sold to yield an effective-interest rate of 10%. Interest is paid semiannually on June 30 and December 31. The company uses the effective-interest method of amortization.

Instructions

- (a) Prepare a bond discount amortization schedule (as following format) which shows the amortization of discount for the first two interest payment dates. (Round to the nearest dollar.) (本小題 10 分)

<u>Interest Periods</u>	<u>Interest to be Paid</u>	<u>Interest Expense</u>	<u>Discount Amortization</u>	<u>Unamortized Discount</u>	<u>Carrying Value of Bonds</u>
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- (b) Prepare the journal entries that Potter Corporation would make on January 1, June 30, and December 31, 2014, related to the bond issue. (本小題 15 分)

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題目二：

The financial statements of Meenan Company appear below:

MEENAN COMPANY Comparative Statement of Financial Position December 31		
	<u>2014</u>	<u>2013</u>
<u>Assets</u>		
Property, plant, and equipment	€ 50,000	€ 78,000
Accumulated depreciation	(20,000)	(24,000)
Inventory	30,000	15,000
Accounts receivable	21,000	34,000
Cash	<u>43,000</u>	<u>23,000</u>
Total	<u>€124,000</u>	<u>€126,000</u>
<u>Equity and Liabilities</u>		
Share capital-ordinary	€ 41,000	€ 24,000
Retained earnings	46,000	38,000
Bonds payable	7,000	33,000
Accounts payable	17,000	23,000
Income taxes payable	<u>13,000</u>	<u>8,000</u>
Total	<u>€124,000</u>	<u>€126,000</u>

MEENAN COMPANY Income Statement For the Year Ended December 31, 2014	
Sales revenue	€400,000
Cost of goods sold	<u>280,000</u>
Gross profit	120,000
Operating expenses	<u>56,000</u>
Income from operations	64,000
Interest expense	<u>4,000</u>
Income before income taxes	60,000
Income tax expense	<u>18,000</u>
Net income	<u>€ 42,000</u>

The following additional data were provided:

- Dividends declared and paid were €34,000.
- During the year, equipment was sold for €15,000 cash. This equipment cost €28,000 originally and had a book value of €15,000 at the time of sale.
- All depreciation expense is in the operating expenses.
- All sales and purchases are on account.
- Accounts payable pertain to merchandise suppliers.
- All operating expenses except for depreciation were paid in cash.

Instructions

Prepare a statement of cash flows for Meenan Company using the direct method. (本小題 15 分)

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