

系組：會計學系三年級

日期節次：7 月 30 日第 3 節 13:30-14:50

科目：會計學 (二)

(76-145)

一、選擇題(每題三分 30%)

1. The four major financial statements of a corporation consist of the
  - a. income statement, balance sheet, statement of cash flows and statement of changes in stockholders' equity
  - b. balance sheet, statement of cash flows, statement of retained earnings, and income statement
  - c. income statement, statement of cash flows, statement of owners' equity, and balance sheet
  - d. statement of cash flows, balance sheet, income statement, and statement of capital equity
2. Which organization has the most legal authority?
  - a. Financial Accounting Standards Board
  - b. Accounting Standards Executive Committee
  - c. Governmental Accounting Standards Board
  - d. Securities and Exchange Commission
3. The Sarbanes-Oxley Act of 2002 established the Public Company Accounting Oversight Board (PCAOB). The PCAOB was established to:
  - a. bring to justice public companies such as Enron and WorldCom for committing fraud.
  - b. oversee the standards promulgated by the SEC related to public companies.
  - c. protect the interests of investors by overseeing auditors of public companies.
  - d. establish GAAP for use by public companies.
4. Critical thinking is most important in which of the following problem-solving steps?
  - a. recognizing a problem
  - b. identifying alternative solutions
  - c. evaluating the alternatives
  - d. selecting a solution from among the alternatives
5. Which qualitative characteristic is an ingredient of reliability?
  - a. predictive value
  - b. feedback value
  - c. timeliness
  - d. neutrality

6. The principle of revenue recognition results in:
- recording revenue in the income statement.
  - recording realized revenue when it is earned.
  - measuring relevant and reliable information whenever a transaction has occurred.
  - assuring the existence of all amounts recorded as net income.
7. Which of the following transactions would be reported in the cash flows from investing activities section in the statement of cash flows for the Haleem Company?
- Haleem sold a piece of land for \$500,000.
  - Haleem borrowed \$2,000,000.
  - Haleem issued common stock for \$800,000 to investors.
  - Haleem paid a cash dividend to its stockholders.
8. Which of the following is an economic resource that should be depreciated over the accounting periods estimated to be benefited?
- salaries incurred but unpaid at year-end
  - rent collected in advance for a three-year rental period
  - equipment purchased for use in the business operations
  - interest revenue accrued on investment in bonds
9. All of the following items would appear on the balance sheet *except*:
- an investment in another company's bonds
  - an investment in marketable securities
  - a realized gain on the sale of a patent
  - the premium related to a bond liability that is still two years from maturity
10. When net assets are recorded at their historical cost and changes in those assets are not recorded unless an event, transaction, or circumstance occurs, the
- financial capital maintenance approach is being used
  - transaction approach is being used
  - physical capital maintenance approach is being used
  - comprehensive income approach is being used

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- 二、 計算題 1. The following income statement information for 2006 and 2007 was obtained from the accounting records of the Middleton Company. (18%)

	<u>2006</u>	<u>2007</u>
Sales	\$200,000	\$150,000
Beginning Inventory	a. _____	e. _____
Purchases (net)	40,000	50,000
Ending Inventory	25,000	5,000
Cost of Goods Sold	b. _____	60,000
Gross Profit	65,000	f. _____
Operating Expenses	c. _____	g. _____
Income before Income Taxes	d. _____	40,000
Income Tax Expense (30%)	14,100	h. _____
Net Income (Loss)	32,900	i. _____

**Required:**

Fill in the blanks for the missing data.

2. Cupples, Inc. has three reportable segments. Company revenues amounted to \$72,000 in 2006, of which Segment C contributed 60%. Direct expenses were \$24,000 for Segment C out of a total of \$48,000 for the company as a whole. In addition, \$14,000 of common expenses were allocated to Segment C based on the ratio of Segment C's income before common expenses to the total income before common expense. (13%)

**Required:**

Compute Segment C's profit.

3. Chino Stores had the following inventory transactions in 2007: (15%)

	<u>Transaction</u>	<u>Units</u>	<u>Cost per Unit</u>
1/1	Balance	50	\$7
2/14	Sale	25	
5/23	Purchase	100	9
8/21	Sale	50	
11/5	Purchase	25	13
11/18	Sale	95	

Required:

Compute the cost of goods sold and the ending inventory using the periodic inventory system for each of the following cost flow assumptions:

- FIFO
- LIFO
- weighted average

4. Lone Oak Mfg. Co. purchased equipment on January 1, 2007, at a cost of \$600,000. The equipment is expected to have a service life of ten years, or 50,000 hours, and a residual value of \$40,000. During 2007, the equipment was operated for 4,000 hours, and during 2008 it was operated for 7,000 hours. (24%)

Required:

Determine the depreciation expense for this machine in 2007 and 2008 under each of the following depreciation methods:

	<u>2007</u>	<u>2008</u>
a. straight line	_____	_____
b. hours run	_____	_____
c. double declining balance	_____	_____
d. sum of the years' digits	_____	_____

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