

東吳大學 104 學年度轉學生(含進修學士班轉學生)招生考試試題

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系 級	企業管理學系三年級	考試 時間	100 分鐘
科 目	會計學	本科 總分	100 分

一、(15 分) On July 1, a machine costing \$260,000 with a 4-year life and an estimated \$5,000 salvage value was purchased. It was also estimated that the machine would produce 500,000 units during its life. The actual units produced during its first year of operation were 110,000.

Required: Determine the amount of depreciation expense for the first year under each of the following assumptions:

- (1) The company uses the straight-line method of depreciation.
- (2) The company uses the units-of-production method of depreciation.
- (3) The company uses the double-declining-balance method of depreciation.

二、(10 分) A company's store was destroyed by a fire on March 10 of the current year. The only information for the current period that could be salvaged included the following:

Beginning inventory, January 1: \$34,000

Purchases to date: \$118,000

Sales to date: \$140,000

Historically, the company's gross profit ratio has been 30%.

Required: Estimate the value of the destroyed inventory using the gross profit method.

三、(10 分) A company had the following items and amounts in its unadjusted trial balance as of December 31 of the current year:

	<u>Debit</u>	<u>Credit</u>
Cash sales		\$88,000
Credit sales		275,000
Accounts receivable	\$96,000	
Allowance for doubtful accounts		1,000

Required: An aging analysis estimates that 10% of the outstanding accounts receivable will be uncollectible. What are the balances of (1) Bad debt expense; and (2) Allowance for doubtful accounts of the end of the current year.

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四、(15 分) The balance sheet for Farley Corporation at the end of the current year indicates the following:

Bonds payable, 8%	\$4,000,000
6% Preferred stock, \$100 par	1,000,000
Common stock, \$10 par	2,000,000

Income before income taxes was \$480,000 and income tax expense for the current year amounted to \$144,000. Cash dividends paid on common stock were \$300,000, and the common stock was selling for \$25 per share at the end of the year. There were no ownership changes during the year. (四捨五入至小數點後二位) **Required:** Calculate each of the following:

1. Times interest earned
2. Earnings per share for common stock
3. Price-earnings ratio.

五、(10 分) The stockholders' equity section of Gardner Inc. at December 31, 2015, prior to declaring dividends appears below:

GARDNER INC.

Stockholders' equity

Paid-in capital

Capital stock

6% preferred stock, \$50 par value, callable at \$80, cumulative, 50,000 shares authorized, 40,000 shares issued and outstanding	\$2,000,000
Common stock, \$10 par value, 300,000 shares authorized, 120,000 shares issued, and 100,000 shares outstanding	<u>1,200,000</u>
Total capital stock	3,200,000

Additional paid-in capital

In excess of par value—preferred stock	\$300,000
In excess of par value—common stock	<u>500,000</u>
Total additional paid-in capital	<u>800,000</u>
Total paid-in capital	4,000,000

Retained earnings	<u>1,280,000</u>
Total paid-in capital and retained earnings	5,280,000
Less: Treasury stock—common (20,000 shares)	<u>(400,000)</u>
Total stockholders' equity	<u>\$4,880,000</u>

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Required: Dividends were not declared in 2015 yet, calculate the book value per share of common stock under each of the following assumptions: (四捨五入至小數點後一位)

1. Preferred dividends were not declared in 2014.
2. There is no dividend in arrears.

六、(10 分) Martin, Inc.'s, income statement is shown below.

Martin, Inc.	
Income Statement	
For Year Ended December 31, 2015	
Sales.....	\$248,000
Cost of goods sold	<u>116,000</u>
Gross profit.....	\$132,000
Operating expenses	
Wages and salaries expense.....	\$ 44,000
Rent expense	16,000
Depreciation expense.....	30,000
Other operating expenses	<u>18,000</u>
	<u>108,000</u>
Income from operations.....	\$ 24,000
Gain on sale of equipment	<u>26,000</u>
Income before income taxes	\$ 50,000
Income taxes expense	<u>17,500</u>
Net income	<u>\$ 32,500</u>

Additional information:

Increase in accounts receivable	\$ 4,000
Increase in accounts payable	16,000
Increase in income taxes payable.....	300
Decrease in prepaid expenses.....	10,000
Decrease in merchandise inventory	14,000
Decrease in long-term notes payable.....	20,000

Required: Based on this income statement and the other information provided, calculate the net cash provided by operating activities of the year of 2015.

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七、選擇題 (30 分)

1. A bond traded at 102½ means that:

- A. The bond pays 2.5% interest.
- B. The bond traded at \$1,025 per \$1,000 bond.
- C. The market rate of interest is 2.5%.
- D. The bonds were retired at \$1,025 each.
- E. The market rate of interest is 2 ½ % above the contract rate.

2. When a bond sells at a premium:

- A. The contract rate is above the market rate.
- B. The contract rate is equal to the market rate.
- C. The contract rate is below the market rate.
- D. It means that the bond is a zero coupon bond.
- E. The bond pays no interest.

3. 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.

4. On January 2, 2015, Columbia Savings and Loan purchased a general liability insurance policy for \$3,600 for coverage for the calendar year. The entire \$3,600 was charged to Insurance Expense on January 2, 2015. If the firm prepares monthly financial statements, the proper adjusting entry on January 31, 2015 will be:

- | | | |
|----------------------------|-------|-------|
| A. Insurance Expense | 3,300 | |
| Prepaid Insurance | | 3,300 |
| B. Prepaid Insurance | 3,300 | |
| Insurance Expense | | 3,300 |
| C. Insurance Expense | 300 | |
| Prepaid Insurance | | 300 |
| D. Prepaid Insurance | 300 | |
| Insurance Expense | | 300 |
| E. None of the above | | |

5. Dell had net sales of \$35,404 million. Its average total assets for the period were \$14,502 million. Dell's total asset turnover equals:

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<p>A. 0.40. B. 0.35. C. 1.45. D. 2.44. E. 3.50.</p> <p>6. 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.</p> <p>7. Amortization: A. Is the systematic allocation of the cost of an intangible asset to expense over its estimated useful life. B. Is the process of allocating to expense the cost of a plant asset to the accounting periods benefiting from its use. C. Is the process of allocating the cost of natural resources to periods when they are consumed. D. Is an accelerated form of expensing an asset's cost. E. Is also called depletion.</p> <p>8. The credit terms 2/10, n/30 are interpreted as: A. 2% cash discount if the amount is paid within 10 days, or the balance due in 30 days. B. 10% cash discount if the amount is paid within 2 days, or the balance due in 30 days. C. 30% discount if paid within 2 days. D. 30% discount if paid within 10 days. E. 2% discount if paid within 30 days.</p> <p>9. The broad principle that requires expenses to be reported in the same period as the revenues that were earned as a result of the expenses is the: A. Recognition principle. B. Cost principle. C. Cash basis of accounting. D. Matching principle. E. Time period principle.</p> <p>10. A company made no adjusting entry for accrued and unpaid employee wages of \$28,000 on December 31. This oversight would: A. Understate net income by \$28,000. B. Overstate net income by \$28,000.</p>			

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<p>C. Have no effect on net income. D. Overstate assets by \$28,000. E. Understate assets by \$28,000.</p>			