

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

第 1 頁，共 6 頁

系級	商學(進修學士班)三年級	考試時間	100 分鐘
科目	會計學	本科總分	100 分

注意事項：

1. 各題請以英文作答。
2. 計算題請詳列計算過程，否則不予給分。如有無法整除之情形者，請依各題目之要求四捨五入計算至整數位或小數點後第二位。
3. 一律作答於所附之「招生考試答案卷」上。若於試題卷上作答者，將不予計分。

一、Circle the one best answer. (30%)

1. If a purchaser using a perpetual system agrees to freight terms of FOB shipping point, then the
 - a. Merchandise Inventory account will be increased.
 - b. Merchandise Inventory account will not be affected.
 - c. seller will bear the freight cost.
 - d. carrier will bear the freight cost.

2. On January 1, 2015, Daley Corporation purchased 30% of the ordinary shares outstanding of King Corporation for \$600,000. During 2015, King Corporation reported net income of \$200,000 and paid cash dividends of \$100,000. The balance of the Share Investments—King account on the books of Daley Corporation at December 31, 2015 is
 - a. \$600,000.
 - b. \$630,000.
 - c. \$660,000.
 - d. \$570,000.

3. If the total debits exceed total credits in the statement of financial position columns of the worksheet, equity
 - a. will increase because net income has occurred.
 - b. will decrease because a net loss has occurred.
 - c. is in error because a mistake has occurred.
 - d. will not be affected.

4. The cost of debt investments includes each of the following except:
 - a. brokerage fees.
 - b. commissions
 - c. accrued interest.
 - d. the price paid.

5. Wesley Hospital installs a new parking lot. The paving cost £30,000 and the lights to illuminate the new parking area cost £15,000. Which of the following statements is true with respect to these additions?
 - a. £30,000 should be debited to the Land account.
 - b. £15,000 should be debited to Land Improvements.
 - c. £45,000 should be debited to the Land account.
 - d. £45,000 should be debited to Land Improvements.

6. Gowns, Inc. uses the percentage of sales basis to estimate its bad debts. For the year ended December 31, 2015, Gowns' total sales are €900,000. Management of the company estimates that 1% of credit sales will become uncollectible. The existing balance in the Allowances for Doubtful Accounts is a credit

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balance of €1,050. The Accounts Receivable balance at December 31, 2015 is €79,200. The cash realizable value of Accounts Receivable reported on the statement of financial position at December 31, 2015 is

- a. €70,200.
- b. €71,250.
- c. €69,150.
- d. €87,150.

7. Hercules Company purchased a computer for \$3,600 on December 1. It is estimated that annual depreciation on the computer will be \$720. If financial statements are to be prepared on December 31, the company should make the following adjusting entry:

- a. Debit Depreciation Expense, \$720; Credit Accumulated Depreciation, \$720.
- b. Debit Depreciation Expense, \$60; Credit Accumulated Depreciation, \$60.
- c. Debit Depreciation Expense, \$2,880; Credit Accumulated Depreciation, \$2,880.
- d. Debit Office Equipment, \$3,600; Credit Accumulated Depreciation, \$3,600.

8. Each of the following is a liquidity ratio except the

- a. acid-test ratio.
- b. current ratio.
- c. debt to total assets ratio.
- d. inventory turnover.

9. LF's Pest Control Products has the following information available:

Net Income	\$25,000
Cash Provided by Operations	31,000
Cash Sales	65,000
Capital Expenditures	11,000
Dividends Paid	3,000

What is LF's free cash flow?

- a. \$28,000
- b. \$20,000
- c. \$17,000
- d. \$11,000

10. Walker Clothing Store had a balance in the Accounts Receivable account of \$390,000 at the beginning of the year and a balance of \$410,000 at the end of the year. Net credit sales during the year amounted to \$2,000,000. The average collection period of the receivables in terms of days was

- a. 30 days.
- b. 365 days.
- c. 146 days.
- d. 73 days.

11. In preparing its bank reconciliation for the month of April 2015, Franklin, Inc. has available the following information.

Balance per bank statement, 4/30/2015	\$39,140
NSF check returned with 4/30/2015 bank statement	450
Deposits in transit, 4/30/2015	5,000
Outstanding checks, 4/30/2015	5,200
Bank service charges for April	20

What should be the adjusted cash balance at April 30, 2015?

- a. \$39,370.

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- b. \$38,940.
- c. \$38,490.
- d. \$38,470.

12. If a petty cash fund is established in the amount of £250, and contains £150 in cash and £95 in receipts for disbursements when it is replenished, the journal entry to record replenishment should include credits to the following accounts

- a. Petty Cash, £95.
- b. Petty Cash, £100.
- c. Cash, £95; Cash Over and Short, £5.
- d. Cash, £100.

13. Birk Company sells merchandise on account for \$3,000 to Kiner Company with credit terms of 2/10, n/30. Kiner Company returns \$600 of merchandise that was damaged, along with a check to settle the account within the discount period. What is the amount of the check?

- a. \$2,940
- b. \$2,952
- c. \$2,400
- d. \$2,352

14. Martin's Mail Service purchased equipment for \$3,000. Martin paid \$500 in cash and signed a note for the balance. Martin debited the Equipment account, credited Cash and

- a. nothing further must be done.
- b. debited the retained earnings account for \$2,500.
- c. credited another asset account for \$500.
- d. credited a liability account for \$2,500.

15. Ayala Company showed the following balances at the end of its first year:

Cash	\$ 5,000
Prepaid insurance	500
Accounts receivable	2,500
Accounts payable	2,000
Notes payable	3,000
Share capital-ordinary	1,000
Dividends	500
Revenues	15,000
Expenses	12,500

What did Ayala Company show as total credits on its trial balance?

- a. \$21,500
- b. \$21,000
- c. \$20,500
- d. \$22,000

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二、(10%)

Kegin Company sells many products. Whamo is one of its popular items. Below is an analysis of the inventory purchases and sales of Whamo for the month of March. Kegin Company uses the periodic inventory system.

		<u>Purchases</u>		<u>Sales</u>	
		<u>Units</u>	<u>Unit Cost</u>	<u>Units</u>	<u>Selling Price/Unit</u>
3/1	Beginning inventory	100	\$40		
3/3	Purchase	60	\$50		
3/4	Sales			70	\$80
3/10	Purchase	200	\$55		
3/16	Sales			80	\$90
3/19	Sales			60	\$90
3/25	Sales			50	\$90
3/30	Purchase	40	\$60		

Instructions

- (a) Using the FIFO assumption, calculate the amount charged to cost of goods sold for March.
 (b) Using the weighted average method, calculate the amount assigned to the inventory on hand on March 31.

三、(16%)

Condensed financial data of Popler Company appear below:

POPLER COMPANY			
Comparative Statement of Financial Position			
December 31			
		<u>2015</u>	<u>2014</u>
<u>Assets</u>			
Plant assets		325,000	250,000
Accumulated depreciation		(65,000)	(60,000)
Investments		100,000	75,000
Prepaid expenses		19,000	25,000
Inventories		120,000	132,000
Accounts receivable		75,000	53,000
Cash		<u>61,000</u>	<u>35,000</u>
Total		<u>\$635,000</u>	<u>\$510,000</u>
<u>Equity and Liabilities</u>			
Share capital-ordinary		275,000	170,000
Retained earnings		118,000	81,000
Bonds payable		120,000	160,000
Accounts payable		93,000	75,000
Accrued expenses payable		<u>29,000</u>	<u>24,000</u>
Total		<u>\$635,000</u>	<u>\$510,000</u>

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POPLER COMPANY

Income Statement

For the Year Ended December 31, 2015

Net sales		\$470,000
Less:		
Cost of goods sold	\$300,000	
Operating expenses (excluding depreciation)	60,000	
Depreciation expense	17,000	
Income taxes	20,000	
Interest expense	18,000	
Loss on sale of plant assets	<u>3,000</u>	<u>418,000</u>
Net income		<u>\$ 52,000</u>

Additional information:

- (1) New plant assets costing \$100,000 were purchased for cash in 2015.
- (2) Old plant assets costing \$25,000 were sold for \$10,000 cash when book value was \$13,000.
- (3) Bonds with a face value of \$40,000 were converted into \$40,000 of ordinary shares.
- (4) A cash dividend of \$15,000 was declared and paid during the year.

Instructions

Compute net cash provided (used) by:

- (a) Operating activities (indirect)
- (b) Investing activities.
- (c) Financing activities.

四、(20%)

Two items are omitted from each of the following summaries of statement of financial position and income statement data for two companies for the year 2015, Holly Enterprises and Craig Stevens.

	<u>Holly Enterprises</u>	<u>Craig Stevens</u>
Beginning of year:		
Total assets	\$ 98,000	\$129,000
Total liabilities	80,000	(c)
Total equity	(a)	90,000
End of year:		
Total assets	160,000	180,000
Total liabilities	120,000	50,000
Total equity	40,000	130,000
Changes during year in equity:		
Additional investment	(b)	25,000
Dividends	25,000	(d)
Total revenues	215,000	100,000
Total expenses	180,000	65,000

Instructions

Determine the missing amounts.

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五、(12%)

Scotsman Company prepares monthly financial statements. Below are listed some selected accounts and their balances in the September 30 trial balance before any adjustments have been made for the month of September.

SCOTSMAN COMPANY
Trial Balance (Selected Accounts)
September 30, 2015

	Debit	Credit
Office Supplies.....	£ 2,700	
Prepaid Insurance.....	3,150	
Office Equipment.....	16,200	
Accumulated Depreciation—Office Equipment.....		£1,000
Unearned Rent Revenue		1,200

(Note: Debit column does not equal credit column because this is a *partial* listing of selected account balances)

An analysis of the account balances by the company's accountant provided the following additional information:

1. A physical count of office supplies revealed £1,000 on hand on September 30.
2. A two-year life insurance policy was purchased on June 1 for £3,600.
3. Office equipment depreciated £6,000 per year.
4. The amount of rent received in advance that remains unearned at September 30 is £400.

Instructions

Using the above additional information, prepare the adjusting entries that should be made by Scotsman Company on September 30.

六、(12%)

Tidwell Company sold the following two machines in 2015:

	Machine A	Machine B
Cost	\$102,000	\$100,000
Purchase date	7/1/2011	1/1/2012
Useful life	8 years	5 years
Residual value	\$6,000	\$5,000
Depreciation method	Straight-line	Double-declining-balance
Date sold	7/1/2015	8/1/2015
Sales price	\$45,000	\$20,000

Instructions

Journalize all entries required to update depreciation and record the sales of the two assets in 2015. The company has recorded depreciation on the machine through December 31, 2014.