

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.請以英文作答。

2.一律於答案卷上作答（題上作答不予計分）。

一、選擇題（單選題，每題 2 分，共 32 分）

請在答案卷上自行繪製如下表格，並依序填入答案。

記分欄	題號	↓作答區				
	一、	1.	2.	3.	4.	5.
		6.	7.	8.	9.	10.
		11.	12.	13.	14.	15.
		16.				

- On January 1, 2014, Garner Corporation purchased 30% of the ordinary shares outstanding of Landon Corporation for \$200,000. During 2014, Landon Corporation reported net income of \$80,000 and paid cash dividends of \$40,000. The balance of the Share Investments—Landon account on the books of Garner Corporation at December 31, 2014 is
(A)\$200,000. (B)\$240,000. (C)\$280,000. (D)\$212,000.
- Perkins made one error in inventory: 2014 ending inventory was overstated by \$6,000. Assuming the error had not been corrected, this error would cause
(A) total Assets of 2014 overstated by \$6,000.
(B) total Stockholders' Equity of 2014 understated by \$6,000.
(C) Cost of Goods Sold of 2015 understated by \$6,000.
(D) Net income of 2015 overstated by \$6,000.
- If a company fails to make an adjusting entry to record supplies expense, then
(A)equity will be understated. (B)expense will be understated.
(C)assets will be understated. (D)net income will be understated.
- During 2014, Hitchcock Inc. had sales on account of \$176,000, cash sales of \$72,000, and collections on account of \$112,000. In addition, they collected \$1,950 which had been written off as uncollectible in 2013. As a result of these transactions, the change in the accounts receivable balance indicates a
(A)\$134,050 increase. (B)\$64,000 increase.
(C)\$62,050 increase (D)\$136,000 increase.
- The financial statements of Hudson Manufacturing Company report net sales of \$480,000 and accounts receivable of \$50,000 and \$30,000 at the beginning and end of the year, respectively. What is the average collection period for accounts receivable in days?
(A)54.3 days. (B)38.0 days. (C)22.8 days. (D)30.4 days.

背面尚有試題

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6. What is the proper adjusting entry at June 30, the end of the fiscal year, based on a prepaid insurance account balance before adjustment, €20,500, and unexpired amounts per analysis of policies of €4,000?
- (A) Debit Insurance Expense, €4,000; Credit Prepaid Insurance, €4,000.
 (B) Debit Insurance Expense, €20,500; Credit Prepaid Insurance, €20,500.
 (C) Debit Prepaid Insurance, €16,500; Credit Insurance Expense, €16,500.
 (D) Debit Insurance Expense, €16,500; Credit Prepaid Insurance, €16,500.

7. Admire County Bank agrees to lend Givens Brick Company \$500,000 on January 1. Givens Brick Company signs a \$500,000, 8%, 9-month note. What entry will Givens Brick Company make to pay off the note and interest at maturity assuming that interest has been accrued to September 30?

(A) Notes Payable	530,000	
Cash		530,000
(B) Notes Payable	500,000	
Interest Payable	30,000	
Cash		530,000
(C) Notes Payable	500,000	
Interest Expense	30,000	
Cash		530,000
(D) Notes Payable	500,000	
Interest Payable	20,000	
Interest Expense	10,000	
Cash		530,000

8. The June 30 bank reconciliation of Landis Company indicated that deposits in transit total \$1,080. During July the general ledger account Cash shows deposits of \$23,620, but the bank statement indicates that only \$21,400 in deposits were received during the month. There were no bank debit or credit memoranda. No errors were made by either the bank or Landis Company. What were the deposits in transit at July 31?
- (A) \$2,220. (B) \$3,300. (C) \$1,140. (D) \$22,540. (E) \$22,480.

9. Kershaw Bookstore had 1,000 units on hand at January 1, costing €18 each. Purchases and sales during the month of January were as follows:

<u>Date</u>	<u>Purchases</u>	<u>Sales</u>
Jan. 14		750 @ €28
17	500 @ €20	
25	500 @ €22	
29		500 @ €32

Kershaw does not maintain perpetual inventory records. According to a physical count, 750 units were on hand at January 31. The cost of the inventory at January 31, under the FIFO method is:

- (A) €2,000. (B) €13,500. (C) €15,500. (D) €16,000.

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10. A company purchased factory equipment on April 1, 2014 for €160,000. It is estimated that the equipment will have a €20,000 residual value at the end of its 10-year useful life. Using the straight-line method of depreciation, the amount to be recorded as depreciation expense at December 31, 2014 is
(A)€16,000. (B)€14,000. (C)€10,500. (D)€12,000.
11. A truck costing \$154,000 was destroyed when its engine caught fire. At the date of the fire, the accumulated depreciation on the truck was \$70,000. An insurance check for \$175,000 was received based on the replacement cost of the truck. The entry to record the insurance proceeds and the disposition of the truck will include a
(A)Gain on Disposal of \$21,000.
(B)credit to the Truck account of \$84,000.
(C)credit to the Accumulated Depreciation account for \$70,000.
(D)Gain on Disposal of \$91,000.
12. Chang Company retired bonds with a face amount of ¥150,000,000 at 98 when the carrying value of the bond was ¥149,450,000. The entry to record the retirement would include a
(A)gain on bond redemption of ¥2,450,000.
(B)loss on bond redemption of ¥550,000.
(C)loss on bond redemption of ¥3,000,000.
(D)gain on bond redemption of ¥3,550,000.
13. Using the percentage of receivables method for recording bad debts expense, estimated uncollectible accounts are ¥250,000. If the balance of the Allowance for Doubtful Accounts is ¥60,000 debit before adjustment, what is the amount of bad debts expense for that period?
(A)¥250,000. (B)¥60,000. (C)¥310,000. (D)¥190,000.
14. A company has purchased a tract of land. It expects to build a production plant on the land in approximately 5 years. During the 5 years before construction, the land will be idle. The land should be reported as:
(A) property, plant and equipment. (B) land expense.
(C) a long-term investment. (D) an intangible asset. (E) inventory.
15. On June 30, 2015, Goldman Sachs, Inc. issues \$1,000,000, 5-year bonds for \$1,081,105. The bonds pay interest semiannually on June 30 and Dec. 31. The following schedule is prepared by the company's accountant for 2015:

Interest period	Interest to be paid	Interest Expense	Amortization	Bond Carrying Value
				\$1,081,105
1	\$50,000	\$43,244	\$6,756	1,074,349

Which of the following statement about this bond issue is correct?

- (A) The contractual interest rate for this bond issue is 5%.
(B) The effective interest rate for this bond issue is 8%.
(C) The bond was issued at discount of \$81,105.
(D) The call price of the bond is 108.11.

背面尚有試題

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16. Blosser Company's goods in transit at December 31 include:

- | | |
|----------------------|-----------------------|
| <u>sales made</u> | <u>purchases made</u> |
| ① FOB destination | ③ FOB destination |
| ② FOB shipping point | ④ FOB shipping point |

Which items should be included in Blosser's inventory at December 31?

- (A) ②and③. (B) ①and④. (C) ①and③. (D) ②and④

二、計算題 (每題 4 分，共 68 分)

請在答案卷上以如下格式依序作答。各計算題皆須列出詳細計算過程，否則不予計分。

記分欄	題號	↓作答區
	二、	答 案 計 算 過 程
	17.	
	18.	
	⋮	

題組 A - 請依據下列資料回答第 17 至 19 題：

Gibb Company has issued a \$500,000, 12%, 15-year mortgage note payable on December 31, 2014 to finance the purchase of a new piece of equipment (cash is received in this case). The terms provide for semiannual installment payments of \$36,324 on June 30 and December 31.

Instructions:

- Prepare the journal entry to record the first two installment payments of the mortgage note on June 30, and December 31, 2015.
- Determine the balances of mortgage notes payable appeared on the current liabilities section of statement of financial position at December 31, 2015.
- Determine the balances of mortgage notes payable appeared on the non-current liabilities section of statement of financial position at December 31, 2015.

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題組 B - 請依據下列資料回答第 20 至 21 題：

Mexico Co. uses a periodic system for inventory. Presented is information related to Mexico Co, for the month of January 2016.

<i>Freight-in</i>	\$2,000	<i>Sales</i>	\$75,000
<i>Freight-out</i>	1,500	<i>Sales Commissions Expense</i>	600
<i>Insurance Expense</i>	2,000	<i>Sales Commissions Payable</i>	1,200
<i>Purchases</i>	48,000	<i>Sales Discounts</i>	1,800
<i>Purchases Returns and Allowances</i>	3,500		

Beginning merchandise inventory was \$30,000 and ending inventory was \$32,000.

Instructions:

20. Calculate the amount of cost of goods sold for January 2016.
21. Calculate the amount of gross profit for January 2016.

題組 C - 請依據下列資料回答第 22 至 23 題：

Varney's Book Store uses the retail inventory method to estimate its monthly ending inventories. The following information is available for the company at October 31, 2015.

	<u>Cost</u>	<u>Retail</u>
Beginning inventory	\$ 260,000	\$ 400,000
Purchases	1,180,000	1,800,000
Freight-in	5,000	
Purchase discounts	15,000	
Net sales		1,810,000

Instructions:

22. Determine Varney's cost-to-retail ratio for October 2015.
23. Determine Varney's estimated cost of ending inventory at October 31, 2015.

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題組 D - 請依據下列資料回答第 24 至 28 題：

The financial statements of Benedict Company appears below:

BENEDICT COMPANY
Comparative Balance Sheet
December 31

Assets	2015	2014
Property, plant and equipment	\$140,000	\$156,000
Less: Accumulated depreciation	<u>(60,000)</u>	<u>(48,000)</u>
Merchandise inventory	76,000	70,000
Accounts receivable	36,000	28,000
Cash	52,000	\$ 26,000
Total	<u>\$244,000</u>	<u>\$232,000</u>
 <u>Liabilities and Stockholders' Equity</u>		
Ordinary shares	\$ 50,000	\$ 50,000
Retained earnings	66,000	56,000
Bonds payable	40,000	20,000
Accounts payable	58,000	66,000
Income taxes payable	30,000	40,000
Total	<u>\$244,000</u>	<u>\$232,000</u>

BENEDICT COMPANY
Income Statement
For the Year Ended December 31, 2015

Sales	\$ 480,000
Cost of goods sold	<u>360,000</u>
Gross profit	120,000
Selling expenses	\$ 48,000
Administrative expenses	<u>20,000</u>
Income from operations	<u>68,000</u>
Interest expense	52,000
Income before income taxes	<u>4,000</u>
Income tax expense	48,000
Net income	<u>14,000</u>
	<u>\$ 34,000</u>

The following additional data were provided:

- All sales and purchases are on account.
- During the year equipment was sold for \$20,000 cash. The equipment cost \$30,000 originally and had a book value of \$20,000 at the time of sale.
- All depreciation expense, \$22,000, is in the selling expense category.
- Additional equipment was purchased for \$14,000 cash.
- Dividends of \$24,000 were declared and paid.

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Instructions:

24. Compute cash payment for (a) income taxes, and (b) interest expense for 2015.
25. Compute net cash provided by operating activities for 2015, using **the indirect method.**
26. Compute cash payment to suppliers for 2015.
27. Compute net cash provided by investing activities for 2015.
28. Compute net cash provided by financing activities for 2015.

題組 E - 請依據下列資料回答第 29 至 33 題：

Analysis of Benedict Company's financial statements (參見題組 D) and accounting records reveals the following additional data:

- a. Benedict Company had 50,000 ordinary shares outstanding for the entire year.
- b. Benedict Company declared and paid only cash dividends during the year.

Instructions:

Using the financial statements and additional information, compute the following statistics for Benedict Company for the year 2015.

- | | |
|--------------------------|----------------------------|
| 29. Net working capital. | 32. Times interest earned. |
| 30. Earnings per share. | 33. Acid-test ratio |
| 31. Inventory turnover. | |