

國立中央大學八十五學年度轉學生入學試題卷

財務管理學系 三年級 科目：會計學 共 2 頁 第 1 頁



I. ABC Corporation manufactures systems that help retailers protect their merchandise against shoplifters. Effective December 1, 1995, the company revised its estimate of the economic lives of its security devices from ten to six years. The stated rationale was to reflect more accurately certain changes in ANC's business and marketplace. Revising the estimates forced certain five-year leases to be reclassified from operating leases to capital leases, in accordance with Statement of Financial Accounting Standards No. 13.

Required:

1. What are the potential impacts of the accounting change upon the revenues, expenses, and earnings of ABC Corporation? [20 points]
 2. What are the potential impacts of the accounting change upon the assets, liabilities, and owners' equity of ABC Corporation? [20 points]
 3. What are the potential impacts of the accounting change upon the cash flows of ABC Corporation? Ignore the income taxes effect. [10 points]
- II. On January 1, 1996, XYZ Corporation sold \$50,000 face value of 7%, 8-year convertible subordinated debenture notes. Interest is paid semiannually and the notes were sold to yield 8%. Interest factors are provided below.

Interest Factors	8 periods		16 periods	
	4%	8%	4%	8%
Present Value of a single sum	0.7307	0.5403	0.5339	0.2919
Present Value of an annuity	6.7327	5.7446	11.6523	8.8514

1. What was the selling price of this issue of bonds? [5 points]
\$ _____
2. How much cash should bondholders expect to receive on the first semiannual interest date? [5 points]
\$ _____
3. What amount of interest expense will XYZ Corporation report on its year-end 1996 income statement? [10 points]
\$ _____

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4. What amount of discount or premium will be amortized during 1996 related to these bonds? [5 points]

\$ _____

5. What amount will be reported on the statement of cash flows related to the interest on these bonds for 1996? [5 points]

\$ _____

- III. You intend to review the financial statements of CBS Corporation. For each item below, indicate which financial statement you would inspect to determine the information noted. Use the following numbers to indicate the individual financial statements. [2 points each]

- 1 = income statement
- 2 = balance sheet
- 3 = statement of cash flows (direct approach)
- 4 = statement of stockholders' equity

- _____ a. Amount paid in cash to suppliers of inventory this period.
- _____ b. Total price paid to obtain the goods that were sold this period.
- _____ c. Cost of buildings and machinery the company owns.
- _____ d. Accrual-based results of the current period's operating activities.
- _____ e. Total amount of dividends paid during the year, including any that were paid in a form other than cash.
- _____ f. The average price that was received for shares of the company's common stock when originally sold.
- _____ g. Cash-based results of the current period's operating activities.
- _____ h. The amount of receivables owed to the firm at the end of the period.
- _____ i. The amount of receivables collected from customers during the period.
- _____ j. The cumulative amount of profits the company has earned over its life that have not been distributed to owners.