

國立中央大學九十二學年度碩士班考試入學招生試題卷
系所別：企業管理學系 己組 科目：會計學

一、選擇題(單選、每題三分) 45%

1. On December 15, 20A, Toby Company accepted delivery of merchandise which it purchased on credit. As of December 31, 20A, the company had neither recorded the transaction nor included the merchandise in its inventory because the seller's invoice had not been received. The effect of this omission on its balance sheet at December 31, 20A, (end of the accounting period) was that
- A) assets and stockholder's equity were overstated but liabilities were not affected.
 - B) stockholder's equity was the only item affected by the omission.
 - C) assets and liabilities were understated but stockholders' equity was not affected.
 - D) assets and stockholders' equity were understated but liabilities were not affected.
 - E) the balance sheet was correct because the invoice had not been received.
2. In 1998, Genentech had a debt to equity ratio of .24 while their competitor in the biotechnology field, Amgen had a debt to equity ratio of .43. Which of the following statements is false?
- A) Genentech has a larger portion of its assets financed by equity than Amgen does.
 - B) When compared to Genentech, Amgen's use of more debt funding increases financial risk and causes their stockholders to have a lower return on equity when the company is profitable.
 - C) Genentech's ratio implies that less than 20% of its assets is financed by debt.
 - D) None of the above is false.
 - E) All of the above are false.
3. Which of the following would cause the receivable turnover ratio to increase?
- A) Reducing the time it takes to collect our customer accounts
 - B) Increasing sales revenue at a faster rate than the rate of increase in accounts receivable
 - C) Strengthening our credit and collection policies resulting in reduced receivables while sales remain constant
 - D) None of the above causes the ratio to increase
 - E) All of the above cause the ratio to increase
4. The cash records and the bank statement of Molus Company showed the following at the end of February 20A: Outstanding checks at the end of January 20A, \$8,000; checks written by Molus Company during February 20A, \$50,000; and checks cleared by the bank during February 20A, \$54,000. Therefore, the outstanding checks at the end of February 20A, amounted to
- A) \$2,000.
 - B) \$4,000.
 - C) \$6,000.
 - D) \$8,000.
 - E) None of the above is correct.
5. At the end of 20B, SAS Company failed to include some goods in its ending inventory and failed to record the purchase of these goods. For 20B, these two errors caused
- A) goods available for sale, cost of goods sold, and income to be overstated.
 - B) ending inventory, cost of goods sold, and retained earnings to be understated.
 - C) ending inventory, goods available for sale, and retained earnings to be understated.

參考用

注意：背面有試題

- D) no effect on income, working capital, or retained earnings.
- E) None of the above is correct.

6. Which of the following statements is true?

- A) When the equity method is used to account for an investment in an investee, the reported share of investee income must be added to net income on the statement of cash flows.
- B) When the equity method is used to account for an investment in an investee, the cash dividends received are cash inflow from investing activities.
- C) Any realized or unrealized gains or losses that were reported on the income statement under the market value method, must be removed from net income in the operating activities section of the statement of cash flows.
- D) All of the above are true.
- E) Both B and C are true.

7. An understatement of the ending inventory in Year 1, if not corrected, will cause

- A) Year 1 net income to be understated and Year 2 net income to be overstated.
- B) Year 1 net income to be overstated and Year 2 net income to be overstated.
- C) Year 1 net income to be overstated and Year 2 net income will be correct.
- D) Year 1 net income to be overstated and Year 2 net income to be understated.
- E) Year 1 net income to be understated and Year 2 net income will be correct.

8. Which of the following would most likely not be a revenue expenditure?

- A) Replacing carpet in the sales department's offices.
- B) Repairing a leaky roof.
- C) Putting a hydraulic lift on our delivery truck making it easier and quicker to deliver appliances.
- D) Painting the exterior of our store.
- E) All of the above would be revenue expenditures.

9. Helm Corporation purchased a machine with an initial cost of \$80,000, a residual value of \$5,000, and an estimated useful life of 10 years. At the beginning of the fifth year, Helm spent \$10,000 for an extraordinary repair. Following the repair, Helm estimated that the machine had a remaining useful life of 8 years, and that the residual value was unchanged. Calculate depreciation expense on the machine for the fifth year, assuming that Helm uses the straight-line method.

- A) \$5,625.
- B) \$7,250.
- C) \$7,500.
- D) \$6,875.
- E) None of the above is correct.



10. A revision of an asset's estimated useful life from 20 to 25 years after the asset has been depreciated for 10 years would result in

- A) reporting a lower *fixed* asset turnover ratio for year 11.
- B) a lower earnings per share reported in year 11.
- C) a lower return on equity for year 11.
- D) none of the above
- E) all of the above

11. Which of the following entries would be recorded when a company reissues 1,000 shares of treasury stock for \$20 per share when they were reacquired at a cost of \$22 per share and have a \$1 par value?

- A) Cash 20,000
Loss on sale of treasury stock 2,000
Treasury Stock 22,000
- B) Cash 20,000
Investment income on treasury stock 2,000
Treasury Stock 22,000
- C) Cash 20,000
Paid in capital, treasury stock 2,000
Treasury Stock 22,000
- D) Cash 20,000
Common Stock 1,000
Paid in capital, common stock 19,000

12. On January 1, 20A, Winston Corporation sold a four-year, \$10,000, 7% bond. The interest is payable annually each December 31. The issue price was \$9,668 based on an 8% effective interest rate. Assuming effective-interest amortization is used, the interest expense on the 20A income statement would be (to the nearest dollar)

- A) \$ 1,547.
- B) \$ 883.
- C) \$ 773.
- D) \$ 700.
- E) None of the above is correct.



13. Before the journal entry to record income tax and before the closing entries were recorded at the end of the accounting period (December 31, 20D), the following data were taken from the accounts of Buynow Corporation:

Capital stock, par \$10 (20,000 shares issued).....	\$200,000
Contributed capital in excess of par.....	15,000
Retained earnings, balance December 31, 20C.....	80,000
Revenues earned during 20D.....	400,000
Expenses (excluding income tax) incurred during 20D.....	320,000
Cash dividends declared and paid (during 20D).....	30,000
Treasury stock (1,000 shares at cost).....	17,000
Average income tax rate, 30%	

The total amount of stockholders' equity that should be reported on the balance sheet dated December 31, 20D, is

- A) \$ 96,000.
- B) \$128,000.
- C) \$300,000.
- D) \$304,000.
- E) None of the above is correct.

注意：背面有試題

14. Nelson Company collected the following data in its accounting records in 20B:

From the income statement:	
Depreciation expense	\$1,000
Loss on sale of equipment	3,000
From the comparative balance sheet:	
Beginning balance, equipment	\$12,500
Ending balance, equipment	8,000
Beginning balance, accumulated depreciation	2,000
Ending balance, accumulated depreciation	2,400

No new equipment was purchased during the year. What was the cash in-flow from the sale of equipment in 20B?

- A) \$3,900.
- B) \$1,000.
- C) \$ 900.
- D) \$ 600.
- E) None of the above is correct.

15. In 1998, Coca-Cola had an inventory turnover of 6.02 times while PepsiCo had a turnover in 1998 of 10.67 times. The most likely explanation for the lower ratio by Coca-Cola is that

- A) their inventory level is higher as a percentage of its cost of goods sold in comparison to PepsiCo.
- B) there was a downturn in sales especially in the Asian markets as a result of the recession that left Coca-Cola with excessive inventory.
- C) PepsiCo was more effective at controlling inventory levels.
- D) all of the above are true.
- E) none of the above is true.

二、On January 1, 20B, the accounts of Yowell Corporation showed the following:

Common stock, par \$1, authorized 100,000 shares.....	?
Contributed capital in excess of par (\$2 per share).....	60,000
Retained earnings.....	140,000



During 20B, the following transactions occurred affecting stockholders' equity (in the order given):

- (a) Issued a 100% stock dividend when the market price was at \$5 per share.
- (b) Purchased treasury stock, 1,000 shares at a total cost of \$8,000.
- (c) Declared and paid cash dividends, \$15,000.
- (d) Net income for 20B, \$25,000.

Required: The stockholders' equity section of the balance sheet for the company must be prepared for the December 31, 20B balance sheet. It is given below with certain amounts missing. You are to supply the missing amounts by entering them in the blanks. (16%)

STOCKHOLDERS' EQUITY

(1) Common stock, par \$1 authorized shares		
100,000 shares issued	(2)	\$ _____
Contributed capital in excess of par	(3)	\$ _____
Total contributed capital	(4)	\$ _____
Retained earnings	(5)	\$ _____
(6) Treasury stock, shares	(7)	\$ _____
Total stockholders' equity	(8)	\$ _____

三、

ABC Corporation
Income Statement
For the Year Ended December 31, 20B

Net sales		\$100,000
Cost of goods sold		<u>(40,000)</u>
Gross profit on sales		\$ 60,000
Various operating expenses	\$25,000	
Depreciation expense	5,000	
Interest expense	2,000	
Income tax expense	<u>4,000</u>	<u>(36,000)</u>
Net income		<u>\$ 24,000</u>

- Accounts receivable increased by \$8,000
- Merchandise inventory increased by \$4,000
- Accounts payable increased by \$6,000
- Prepaid expenses decreased by \$2,000
- Accrued liabilities decreased by \$5,000
- Interest payable increased by \$1,000

Required: Prepare the operating activities section of the statement of cash flows using the indirect method. (24%)



注意：背面有試題

四、大有公司於 91 年初購入鐵礦一座，成本\$10,710,000，估計鐵礦蘊量為 18,000,000 噸。但依據目前的科技，以開採 70% 之蘊藏量最為經濟。各項開採設備成本\$1,260,000，於開採後別無其他用途，設備之實際耐用年限為十二年。91 年度共開採鐵礦 2,000,000 噸，出售 90%，每噸\$1 元，另支付人工成本\$300,000 及其他生產成本\$100,000，銷售費用\$500,000。

試作：(15%)

1. 計算 91 年度之折耗。
2. 計算 91 年度之設備折舊費用。
3. 計算產品成本
4. 計算銷貨成本、銷貨收入。
5. 計算 91 年度之純益(損)。

參考用