

國立中央大學八十七學年度轉學生入學試題卷

企業管理學系

二年級

科目：會計學

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【說明】 1. 可用英文或中文作答。

2. 可不按題號順序作答，但須標明題號。

3. 各題須列出必要之計算式，否則不予計分。

- 一、 Ryan Company currently uses the FIFO method to account for its inventory but is considering a switch to LIFO before the books are closed for the year. Selected data for the year are:

Merchandise inventory, January 1	\$ 357,500
Current assets	900,900
Total assets (operating)	1,430,000
Cost of goods sold (FIFO)	557,700
Merchandise inventory, December 31 (LIFO)	388,100
Merchandise inventory, December 31 (FIFO)	471,900
Current liabilities	288,000
Net sales	958,100
Operating expenses	228,800

(24%)

Required

- a. Compute the current ratio, inventory turnover ratio, and rate of return on operating assets assuming the company continues using FIFO.
- b. Repeat part (a) assuming the company adjusts its accounts to the LIFO inventory method.

- 二、 Lindy Weink, the new controller of the Waterloo Company, has reviewed the expected useful lives and salvage values of selected depreciable assets at the beginning of 1993. Her findings are as follows:

Type of Asset	Date Acquired	Cost	Accumulated Depreciation 1/1/93	Useful Life in Years		Salvage Value	
				Old	Proposed	Old	Proposed
Building	1/1/87	\$800,000	\$114,000	40	45	\$40,000	\$62,000
Warehouse	1/1/90	100,000	11,400	25	20	5,000	3,600

- (12%) All assets are depreciated by the straight-line method. Waterloo Company uses a calendar year in preparing annual financial statements. After discussion, management has agreed to accept Lindy's proposed changes.

Required:

- (a) Compute the revised annual depreciation on each asset in 1993. (Show computations.)
- (b) Prepare the entry (or entries) to record depreciation on the building in 1993.

- 三、 On July 1, 1987, Moonglow Corporation purchased a building and land costing \$800,000. Terms of the purchase agreement required Moonglow to make a cash down payment of 10% of the purchase price and sign a mortgage note carrying an interest rate of 15% for the balance. The mortgage note calls for monthly payments of \$70,000, with the first payment due on August 1, 1987. The company's fiscal year ends on December 31.

(25%)

Required:

1. Prepare journal entries to (1) record the purchase on July 1 assigning three-quarters of the total cost to the building and one-quarter of the total cost to land and (2) record the first two monthly payments.
2. Indicate how the liability for the mortgage note payable would be reported on the balance sheet at December 31, 1987.

注：北工。

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四、 On June 1, 1985, Maple Corporation purchased as a long-term investment fifty \$1,000 par value, 12%, 10-year bonds for \$51,440, plus accrued interest. The bonds mature on February 1, 1995, and pay semiannual interest on January 31 and July 31.

On March 31, 1986, Maple sold one-half of the bonds for \$25,350, plus accrued interest. Maple uses the straight-line method of amortization of bond discounts and bond premiums and rounds amounts to the nearest dollars.

(39%) [即金額請四捨五入至個位數“元”]

Required:

1. Prepare journal entries to record the following:
 - a. The purchase of the bonds on June 1, 1985
 - b. The semiannual interest received on July 31, 1985, and the amortization of the related bond discount (or bond premium)
 - c. Accrued interest and amortization on December 31, 1985, Maple Corporation's fiscal year-end
2. Prepare journal entries to record the following:
 - a. The semiannual interest received on January 31, 1986, and the amortization of the related bond discount (or bond premium).
 - b. The bond sale on March 31, 1986. (Hint: Remember to bring amortization up to date on the day of sale and to include accrued bond interest in the sale entry.)
 - c. The semiannual interest received on the bonds still being held on July 31, 1986, and the amortization of the related bond discount (or bond premium) on those bonds.
 - d. Accrued interest and amortization on December 31, 1986.
3. Determine the amount of bond interest revenue that would be reported in Maple Corporation's income statement for the year ended December 31, 1986.
4. Illustrate how the bond investment would be reported in Maple Corporation's December 31, 1986, balance sheet.
5. Prepare the journal entry that would be made on February 1, 1995, when the bonds mature.