科目：會計學　類組別：B3. D6　共 1 頁第 3 頁　*請在試卷答案卷（卡）內作答

[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.請列出必要之計算式，否則不予計分。

一、The following transactions relate to certain securities acquired by Armour Company, whose fiscal year ends on December 31:

2000

Oct. 1. Purchased $500,000 of Sewell Company 20-year, 9% bonds dated August 1, 2000, directly from the issuing company for $476,200 plus $7,500 accrued interest.

Dec. 31. Recorded the adjustment for interest receivable on the Sewell Company bonds.

31. Recorded bond discount amortization of $300 on the Sewell Company bonds. The amortization amount was determined by using the straight-line method.

(Assume that all intervening transactions and adjustments have been properly recorded, and that the number of bonds owned has not changed from December 31, 2000, to December 31, 2004.)

2005

Jan. 1. Reversed the adjustment of December 31, 2004, for interest receivable on the Sewell Company bonds.

Feb. 1. Received the semiannual interest on the Sewell Company bonds.

July 1. Sold one half of the Sewell Company bonds at 95 plus accrued interest. The broker deducted $750 for commission, etc., remitting the balance. Before the sale was recorded, $300 of discount on one half of the bonds was amortized, increasing the carrying amount of those bonds to $240,950.

Aug. 1. Received the semiannual interest on the Sewell Company bonds.

Dec. 31. Recorded the adjustment for interest receivable on the Sewell Company bonds.

31. Recorded bond discount amortization of $600 on the Sewell Company bonds.

(30%)

Instructions:

(1) Prepare journal entries to record the foregoing transactions.
(2) Determine the amount of interest earned on the bonds in 2000.
(3) Determine the amount of interest earned on the bonds in 2005.

台灣聯合大學系統 94 學年度學士班轉學生考試命題紙

科目：會計學　　類組別：B3. D6　　共 2 頁第 3 頁　　*請在試卷答案卷（卡）內作答

二、Reissen Corporation has just completed its fourth year of operations. The direct write-off method of recording uncollectible accounts expense has been employed during the entire period. Because of substantial increases in sales volume and amount of uncollectible accounts, the firm is considering the possibility of changing to the allowance method. Information is requested as to the effect that an annual provision of 1% of sales would have had on the amount of uncollectible accounts expense reported for each of the past four years. It is also considered desirable to know what the balance of Allowance for Doubtful Accounts would have been at the end of each year. The following data have been obtained from the accounts:

Year	Sales	Uncollectible Accounts Written Off	Year of Origin of Accounts Receivable Written off as Uncollectible: 1st	2d	3d	4th
1st	$500,000	$2,250	$2,250			
2d	750,000	3,300	1,750	$1,550		
3d	850,000	5,600	1,200	2,900	$1,500	
4th	950,000	6,550		2,800	1,950	$1,800

(25%)

Instructions:

(1) Assemble the desired data, using the following columnar captions:

Year	Uncollectible Accounts Expense: Expense Actually Reported	Expense Based on Estimate	Increase in Amount of Expense	Balance of Allowance Account, End of Year

(2) Experience during the first four years of operation indicated that the receivables were either collected within two years or had to be written off as uncollectible. Does the estimate of 1% of sales appear to be reasonably close to the actual experience with uncollectible accounts originating during the first two years?

三、Shirley Denson Corporation is authorized to issue 10,000 shares of $100 par value, 10% convertible preferred stock and 125,000 shares of $5 par value common stock. On January 1, 2004, the ledger contained the following stockholders' equity balances:

Preferred Stock (5,000 shares)	$500,000
Paid-in Capital in Excess of Par Value—Preferred	50,000
Common Stock (70,000 shares)	350,000
Paid-in Capital in Excess of Par Value—Common	700,000
Retained Earnings	300,000

During 2004, the following transactions occurred:

Feb. 1 Issued 1,000 shares of preferred stock for land having a fair market value of $125,000.

Mar. 1 Issued 1,000 shares of preferred stock for cash at $120 per share.

July 1 Holders of 2,000 shares of preferred stock purchased at $110 per share converted the shares into common stock. Each share of preferred was convertible into 8 shares of common stock. Market values were: preferred stock $122 and common stock $17.

Sept. 1 Issued 400 shares of preferred stock for a patent. The asking price of the patent was $60,000. Market values were: preferred stock $125 and patent indeterminable.

Dec. 1 Holders of 1,000 shares of preferred stock purchased at $120 per share converted the shares into common stock. Each share of preferred was convertible into 8 shares of common stock. Market values were: preferred stock $125 and common stock $16.

Dec. 31 Net income for the year was $260,000. No dividends were declared.

Instructions

Compute the amounts of the following items at December 31, 2004:

(25%)

(1) Preferred Stock
(2) Common Stock
(3) Paid-in Capital in Excess of Par Value—Preferred
(4) Retained Earnings
(5) Total Stockholder's Equity.

四、The December 31, 2004, adjusted trial balance and other accounting records of Lyon's Hardware showed the following items (the company is a sole proprietorship and uses the periodic inventory system):

Advertising expense	$ 4,300
Beginning inventory	?
Depreciation expense: store equipment	1,600
Depreciation expense: building (store)	3,700
Depreciation expense: office equipment	2,300
Depreciation expense: building (office)	1,100
Ending inventory	10,000
Interest revenue	1,700
Interest expense	900
Insurance expense	350
Sales returns and allowances	4,020
Freight-out	1,400
Sales	108,000
Cost of goods sold	63,900
Office supplies expense	480
Sales discounts taken	2,040
Purchases	52,000
Store supplies expense	800
Sales salaries expense	5% of sales
Freight-in	5,300
Office salaries expense	2,600
Purchases returns and allowances	600
Utilities expense (store)	1,500
Utilities expense (office)	400

(20%)

Instructions

Compute the following items for 2004: (1) Net Sales, (2) Beginning Inventory, (3) Gross Profit, (4) Net Income, and (5) Profit Margin.