

逢甲大學

109 學年度暑假轉學生招生考試試題

會計學

適用組群學系：會計學系二年級

—作答注意事項—

考試時間：80 分鐘

- 各科答案卷除製圖或繪圖外，限用藍色或黑色筆(含鉛筆)書寫，有關「試場規則及違規處理準則」詳載於應考證正面，請各考生詳閱並遵守。
- 考生應考時僅限攜帶非程式型及非記憶型計算機[限於四則運算(+、-、×、÷、%、√、M)、三角函數、指數及對數等基本功能，不具儲存程式功能 Non-Programable 者為限]。
- ◎【凡是計算機上有「Prog.」鍵，表示具有儲存程式的功能，此類計算機一律不得使用。】

逢甲大學109學年度暑假轉學生招生考試試題

編號：轉005-3

科目	會計學	適用 系別	會計學系	時間	80分鐘
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※ 請務必在答案卷作答區內作答 ※ 共 4 頁第 1 頁

一、Multiple Choice (40%)

() 1. A debit to an asset account indicates

- A. an increase in the asset.
- B. a credit was made to a liability account.
- C. a decrease in the asset.
- D. an error.

() 2. On October 1, 2017, Herman Company establishes an imprest petty cash fund by issuing a check for \$200 to Joise Gray, the custodian of the petty cash fund. On October 31, 2017, Joise Gray submitted the following paid petty cash receipts for replenishment of the petty cash fund when there is \$47 cash in the fund.

Freight-Out	\$27
Supplies Expense	35
Entertainment of Clients	60
Postage Expense	28

Which journal entry for the replenishment is right?

A. Cash Over and Short	3
Freight-Out	27
Supplies Expense.....	35
Entertainment Expense.....	60
Postage Expense.....	28
Cash	153
B. Cash Over and Short	50
Freight-Out	27
Supplies Expense.....	35
Entertainment Expense.....	60
Postage Expense.....	28
Cash	200
C. Freight-Out	27
Supplies Expense.....	35
Entertainment Expense.....	60
Postage Expense.....	28
Cash	47
Cash Over and Short	103
D. Cash Over and Short	47
Freight-Out	27
Supplies Expense.....	35
Entertainment Expense.....	60
Postage Expense.....	28
Cash	197

() 3. On February 1, Pat Company received a \$8,000, 10%, six-month note receivable. The cash to be received by Platt Company when the note becomes due is

A. \$400.

- B. \$8,000.
 - C. \$8,400.
 - D. \$8,800.
- () 4. Ali just starts in business and purchase three inventory items at the following prices. First purchase \$70; Second purchase \$85; Third purchase \$75. If the company sold two units for a total of \$270 and used FIFO costing, the gross profit for the period would be
- A. \$110.
 - B. \$125.
 - C. \$115.
 - D. \$100.
- () 5. On November 25, 2019, Griffey Company has cash sales of \$8,000 from merchandise having a cost of \$6,000. The entries to record the day's cash sales will include:
- A. \$6,000 credit to Cost of Goods Sold.
 - B. \$8,000 credit to Cash.
 - C. \$6,000 credit to Inventory.
 - D. \$8,000 debit to Accounts Receivable.
- () 6. Two bases for estimating uncollectible accounts are:
- A. percentage of receivables and percentage of sales.
 - B. percentage of receivables and percentage of total revenue.
 - C. percentage of current assets and percentage of sales.
 - D. percentage of assets and percentage of sales.
- () 7. Depreciable cost is the
- A. cost of an asset less accumulated depreciation.
 - B. cost of an asset less its residual value.
 - C. book value of an asset less its residual value.
 - D. book value of an asset.
- () 8. If the market interest rate is greater than the contractual interest rate, bonds will sell
- A. at a discount.
 - B. at face value.
 - C. at a premium.
 - D. only after the stated interest rate is increased.
- () 9. On the dividend record date,
- A. Dividends Payable is debited.
 - B. no entry is required.
 - C. an entry may be required if it is a share dividend.
 - D. a dividend becomes a current obligation.
- () 10. Under the equity method, the "Investments in Associates Accounted for Using Equity Method" account is increased when the
- A. investee company pays a dividend.
 - B. investee company reports a loss.
 - C. investee company reports net income.
 - D. share investment is sold at a gain.

二、(15%)

Ordria Company is unable to reconcile the bank balance at January 31. Ordria's reconciliation is as follows.

Cash balance per bank	\$5,340
Add: NSF check	1,240
Less: Bank service charge	<u>35</u>
Adjusted balance per bank	<u>\$6,545</u>
Cash balance per books	\$5,815
Less: Deposits in transit	850
Add: Outstanding checks	<u>1,650</u>
Adjusted balance per books	<u>\$6,615</u>

Instructions:

- (a) Prepare a correct bank reconciliation. (11%)
- (b) Journalize the entries required by the reconciliation. (4%)

三、(15%)

The following information is available for Massey Company:

Beginning inventory	600 units at \$5
First purchase	900 units at \$6
Second purchase	500 units at \$7

Assume that Massey uses a periodic inventory system and that there are 700 units left at the end of the month.

Instructions:

Compute each of the following under the average-cost method:

- (a) Cost of ending inventory. (8%)
- (b) Cost of goods sold. (7%)

四、(15%)

Prepare installment payments schedule and journal entries for a mortgage note payable. TDK Electronics Company issues a \$400,000, 8%, 10-year mortgage note on December 31, 2016. The proceeds from the note are to be used in financing a new research laboratory. The terms of the note provide for annual installment payments, exclusive of real estate taxes and insurance, of \$59,612. Payments are due on December 31.

Instructions:

- (a) Prepare the entries of the installment payment for the first 4 years. (12%)
- (b) Show how the total mortgage liability should be reported on the Balance Sheet at December 31, 2017. (3%)

五、(15%)

Presented below are the Balance Sheets of Cleveland Furniture Company.

Cleveland Furniture Company
Comparative Balance Sheets
December 31

<u>Assets</u>	2017	2016
Equipment	\$ 70,000	\$ 78,000
Accumulated depreciation— Equipment	(27,000)	(24,000)
Inventory	45,000	25,000
Accounts receivable	25,000	14,000
Cash	18,000	33,000
Total	<u>\$131,000</u>	<u>\$126,000</u>
 <u>Equity and Liabilities</u>		
Share capital—ordinary	\$ 25,000	\$ 25,000
Retained earnings	31,000	28,000
Bonds payable	20,000	10,000
Accounts payable	31,000	43,000
Income taxes payable	24,000	20,000
Total	<u>\$131,000</u>	<u>\$126,000</u>

Cleveland Furniture Company
Comprehensive Income Statement

For the Year Ended December 31, 2017

Sales revenue	\$286,000
Cost of goods sold	204,000
Gross profit	82,000
Operating expenses	37,000
Income from operations	45,000
Interest expense	7,000
Income before income taxes	38,000
Income tax expense	10,000
Net income	<u>\$ 28,000</u>
Other comprehensive income	0
Comprehensive income	<u>\$ 28,000</u>

Additional data:

1. Depreciation expense was \$6,000.
2. Dividends of \$25,000 were declared and paid.
3. During the year, equipment was sold for \$12,000 cash. This equipment cost \$15,000 originally and had accumulated depreciation of \$3,000 at the time of sale.
4. Additional equipment was purchased for \$7,000 cash.

Instructions:

- (a) Calculate cash flows from operating activities. (5%)
- (b) Calculate cash flows from investing activities. (5%)
- (c) Calculate cash flows from financing activities. (5%)