

# 銘傳大學 102 學年度轉學生招生考試

企業管理學系、國際企業學系、會計學系、財務金融學系、  
應用統計資訊學系、經濟學系、風險管理與保險學系

## 二年級第二節

### 「初級會計學」試題

(第 1 頁共 4 頁) (限用答案本作答)

可使用計算機  不可使用計算機

一、Multiple choice (30%)

1. Ski Quarterly typically sells subscriptions on an annual basis, and publishes four times a year in January, April, July and October. The magazine sells 70,000 subscriptions in January at CHF20 each. If Ski Quarterly publishes a quarterly financial statement at March 31, the adjusting journal entry to recognize revenue will include

- a. a debit to Cash for CHF466,667.
- b. a debit to Subscription Revenue for CHF466,667
- c. a debit to Unearned Subscription Revenue for CHF350,000.
- d. a credit to Prepaid Subscriptions for CHF350,000.

2. Which of the following would not be reported under "Other income and expense" on the income statement?

- a. Unrealized gain on non-trading securities
- b. Dividend revenue
- c. Interest revenue
- d. Gain on sale of short-term debt investments

3. The final step in the accounting cycle is to prepare

- a. closing entries.
- b. financial statements.
- c. a post-closing trial balance.
- d. adjusting entries.

4. Which of the following items can be reported on the statement of cash flows under financing activities?

- a. Declaration of a cash dividend.
- b. Payment of a cash dividend.
- c. Declaration of a share dividend.
- d. Payment of a share dividend.
- e. Share split.

5. Monte Ray leases office space for \$7,000 per month. On January 3, Monte Ray incurs \$75,000 to improve his leased office space. These improvements are expected to yield benefits for 8 years. Ray has 6 years remaining on his lease. What journal entry would be needed to record the expense for the first year related to the improvements?

- a. Debit Amortization Expense \$12,500; credit Accumulated Amortization \$12,500.
- b. Debit Depletion Expense \$12,500; credit Accumulated Depletion \$12,500.
- c. Debit Depreciation Expense \$12,500; credit Accumulated Depreciation \$12,500.
- d. Debit Depletion Expense \$9,375; credit Accumulated Depletion \$9,375.
- e. Debit Amortization Expense \$9,375; credit Accumulated Amortization \$9,375.

6. Salta Company installs a manufacturing machine in its factory at the beginning of the year at a cost of \$87,000. The machine's useful life is estimated to be 5 years, or 400,000 units of product, with a \$7,000 residual value. During its second year, the machine produces 84,500 units of product. Determine the machines' second year depreciation under the double-declining-balance method.

- a. \$16,900.
- b. \$16,000.
- c. \$17,400.
- d. \$18,379.
- e. \$20,880.

7. Cost of goods sold is determined only at the end of the accounting period in

- a. a perpetual inventory system.
- b. a periodic inventory system.
- c. both a perpetual and a periodic inventory system.
- d. neither a perpetual nor a periodic inventory system.

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(第 2 頁共 4 頁) (限用答案本作答)

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8. Under the perpetual system, cash freight costs incurred by the buyer for the transporting of goods are recorded in

a. Freight Expense.    b. Freight-In.    c. Inventory.    d. Freight-Out.

9. Touch Tronix, Inc. sells component parts to Advanced Communications, Inc. a cell phone manufacturer. On December 10, 2014, Touch Tronix, Inc. sold €1,020,000 of goods to Advanced Communications, Inc. on account for €1,320,000. Terms of the sale were 2/10, net 30. On December 18, 2014, Advanced Communications, Inc. paid the account in full. Which of the following is true regarding the impact on the statement of financial position for Touch Tronix, Inc. when the payment is made on December 18, 2014?

a. Assets decreased by €1,320,000.    b. Assets decreased by €26,400.  
c. Assets increased by €1,293,600.    d. Assets decreased by €19,500.

10. If the cost of a non-trading security exceeds its fair value by \$40,000, the entry to recognize the loss

a. is not required since the share prices will likely rebound in the long run.  
b. will show a debit to an expense account.  
c. will show a credit to a contra-asset account that appears in the equity section of the statement of financial position.  
d. will show a debit to an unrealized loss account that is deducted in the equity section of the statement of financial position.

## 二、綜合題

1. (10%) Dillman Food Store developed the following information in recording its bank statement for the month of March.

Balance per books March 31	\$ 2,905
Balance per bank statement March 31	\$10,900

- (1) Checks written in March but still outstanding \$6,000.
- (2) Checks written in February but still outstanding \$2,800.
- (3) Deposits of March 30 and 31 not yet recorded by bank \$5,200.
- (4) NSF check of customer returned by bank \$1,200.
- (5) Check No. 210 for \$594 was correctly issued and paid by bank but incorrectly entered in the cash payments journal as payment on account for \$549.
- (6) Bank service charge for March was \$50.
- (7) A payment on account was incorrectly entered in the cash payments journal and posted to the accounts payable subsidiary ledger for \$824 when Check No. 318 was correctly prepared for \$284. The check cleared the bank in March.
- (8) The bank collected a note receivable for the company for \$5,000 plus \$150 interest revenue.

**Instructions** Prepare a bank reconciliation at March 31.

2. (16%) The ledger of Fortaleza Corporation at December 31, 2014, after the books have been closed, contains the following equity accounts.

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(第3頁共4頁)(限用答案本作答)

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Share Capital—Preference (8,000 shares issued)	R\$ 800,000
Share Capital—Ordinary (400,000 shares issued)	2,000,000
Share Premium—Preference	100,000
Share Premium—Ordinary	1,220,000
Ordinary Share Dividends Distributable	200,000
Retained Earnings	2,520,000

A review of the accounting records reveals the following.

1. No errors have been made in recording 2014 transactions or in preparing the closing entry for net income.
2. Preference shares are 8%, R\$100 par value, non-cumulative, and callable at R\$125. Since January 1, 2013, 8,000 shares have been outstanding; 20,000 shares are authorized.
3. Ordinary shares are no-par with a stated value of R\$5 per share; 600,000 shares are authorized.
4. The January 1 balance in Retained Earnings was R\$2,450,000.
5. On October 1, 100,000 ordinary shares were sold for cash at R\$8 per share.
6. A cash dividend of R\$500,000 was declared and properly allocated to preference and ordinary shares on November 1. No dividends were paid to preference shareholders in 2013.
7. On December 31, a 10% ordinary share dividend was declared out of retained earnings on ordinary shares when the market price per share was R\$10.
8. Net income for the year was R\$970,000.
9. On December 31, 2014, the directors authorized disclosure of a R\$100,000 restriction of retained earnings for plant expansion. (Use Note A.)

**Instructions** (a) Reproduce the Retained Earnings account (T-account) for 2014.

(b) Prepare a retained earnings statement for 2014.

(c) Prepare an equity section at December 31, 2014.

3. (15%) 計算題 (要列出計算式, 否則不予計分)

(1) Use the following company information to calculate its net cash provided or used by investing activities:

- (a) Equipment with a carrying amount of \$125,000 and an original cost of \$220,000 was sold at a gain of \$22,000.
- (b) Paid \$49,000 cash for a new truck.
- (c) Sold land costing \$30,000 for \$26,000 cash, realizing a \$4,000 loss.
- (d) Purchased treasury shares for \$53,000 cash.
- (e) Long-term investments in shares are sold for \$41,000 cash, realizing a gain of \$3,500.

(2) In preparing a company's statement of cash flows for the most recent year on the indirect method, the following information is available:

Income before taxes for the year was	\$60,000
Accounts payable decreased by	\$18,000
Accounts receivable decreased by	\$25,000
Inventories increased by	\$ 5,000
Depreciation expense was	\$30,000
Income taxes paid was	\$ 8,000

Net cash provided by operating activities was:

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(第4頁共4頁)(限用答案本作答)

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(3) Joy Elle's Vegetable Market had the following transactions during 2014:

1. Issued \$75,000 of par value ordinary shares for cash.
2. Repaid a 6 year note payable in the amount of \$33,000.
3. Acquired land by issuing ordinary shares of par value \$150,000.
4. Declared and paid a cash dividend of \$3,000.
5. Sold a non-current investment (cost \$63,000) for cash of \$9,000.
6. Acquired an investment in IBM shares for cash of \$18,000.

What is the net cash provided or used by financing activities?

4. (9%) On January 1, 2014, Potter Corporation issued \$2,000,000, 9%, 5-year bonds for 1,922,780. The bonds were sold to yield an effective-interest rate of 10%. Interest is paid semiannually on June 30 and December 31. The company uses the effective-interest method of amortization.

**Instructions** Prepare the journal entries that Potter Corporation would make on January 1, June 30, and December 31, 2014, related to the bond issue.

5. (20%) Tuecke's Concrete acquired 20% of the outstanding ordinary shares of Drew, Inc. on January 1, 2014, by paying \$1,100,000 for 40,000 shares. Drew declared and paid a \$0.50 per share cash dividend on June 30 and again on December 31, 2014. Drew reported net income of \$600,000 for the year. At December 31, 2014, the market price of Drew's ordinary shares was \$30 per share.

**Instructions**

(a) Prepare the journal entries for Tuecke's Concrete for 2014, assuming Tuecke's cannot exercise significant influence over Drew. Use the cost method and assume Drew ordinary shares should be classified as non-trading.

(b) Prepare the journal entries for Tuecke's Concrete for 2014, assuming Tuecke's can exercise significant influence over Drew. Use the equity method.

(c) Indicate the statement of financial position and income statement account balances at December 31, 2014, under each method of accounting.

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試題完  
End of exam