

系所組別：會計學系甲組

考試科目：財務會計學

考試日期：0220，節次：1

※ 考生請注意：本試題  可  不可 使用計算機

1. At the end of 2008 while auditing the books of the Sandlin Company, before the books have been closed, you find the following items:
- A building with a 30-year life (no residual value, straight-line depreciation) was purchased on January 1, 2008 by issuing a \$90,000 non-interest-bearing, four-year note. The entry made to record the purchase was a debit to Building and a credit to Notes Payable for \$90,000; 12% is a fair rate of interest on the note.
  - The inventory at the end of 2008 was found to be overstated by \$15,000. At the same time it was discovered that the inventory at the end of 2007 had been overstated by \$35,000. The company uses the perpetual inventory system.
  - For the last three years, the company has failed to accrue salaries and wages. The correct amounts at the end of each year were 2006—\$12,000; 2007—\$18,000; 2008—\$10,000.

Required (15%)

- Prepare journal entries to correct the errors (ignore income taxes).
  - Assume, instead, that the company discovered the errors after it had closed the books. Prepare journal entries to correct the errors (ignore income taxes).
2. The following is a list of the items to be included in the preparation of the 2010 statement of cash flow for the NCKU Company:

a. Proceeds from sale of land, \$2,100	h. Payment for purchase of investments, \$12,100
b. Payments of interest, \$5,000	i. Collections from customers, \$54,500
c. Equipment acquired by capital lease, \$7,200	j. Payments of income taxes, \$2,900
d. Proceeds from issuance of preferred stock, \$11,000	k. Payment of dividends, \$5,200
e. Other operating payment, \$1,300	l. Other operating receipts, \$1,600
f. Interest and dividends collected, \$4,700	m. Payments to suppliers, \$29,500
g. Payments to employees, \$20,300	n. Beginning cash balance, \$29,700

Required (15%)

Prepare the statement of cash flows using the direct method for operating cash flows.

(背面仍有題目,請繼續作答)

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3. At the end of 2006, NCKU Company prepared the following schedule of its deferred tax items (based on the currently enacted tax rate of 30%):

Deferred Tax Item #	Account Balance	Related Asset or Liability
1	\$ 8,400 debit	Current asset
2	10,200 debit	Noncurrent asset
3	5,700 credit	Current liability
4	17,700 credit	Noncurrent liability

On April 30, 2007 Congress changed the income tax rate to 40% for 2007 and future year. At the end of 2007 the company reported taxable income of \$62,500 for 2007. At the time, the company determined that its deferred tax items should have balances as follows at the end of 2007 (based on the 40% tax rate): #1, \$10,700 debit; #2, \$15,000 debit; #3, \$7,000 credit; #4, \$25,900 credit.

Required (20%)

- (1) Show how the deferred tax items are reported on the NCKU Company's December 31, 2006 balance sheet.
- (2) Prepare the April 30, 2007 journal entry to correct NCKU Company's deferred tax items.
- (3) Prepare the income tax journal entry of the NCKU Company at the end of 2007.
- (4) Show how the current and deferred tax items are reported on the NCKU Company's December 31, 2007 balance sheet.
- (5) Calculate the total income tax expense for 2007.

4. The Harper Corporation acquired 80,000 of the 200,000 outstanding shares of the Moore Corporation on April 1, 2007 for \$400,000. The following information concerning the Moore Corporation is available on the date of acquisition:

	Book Value	Fair Value
Depreciable assets (remaining life, 15years)	\$600,000	\$700,000
Other assets	500,000	450,000
Total	\$1,100,000	\$1,150,000
Liabilities	\$300,000	\$ 300,000
Common stock	250,000	
Retained earnings	550,000	
Total	\$1,100,000	

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Subsequently, Moore Corporation paid a cash dividend of \$40,000 on August 31, 2007 and reported annual income from operations of \$125,000 and extraordinary income (earned in the third quarter) of \$30,000 on December 31, 2007.

Required (15%)

- (1) Prepare journal entries for Harper to record the preceding information.
- (2) What is the balance in Harper's investment account on December 31, 2007? (Show all computations.)
- (3) Prepare Harper's net cash flow from operating activities section of its 2007 statement of cash flows under the indirect method, assuming the equity investment income is the only income Harper reports. Ignore income taxes.

5. 統一超商(7-11)為國內零售業龍頭，而友達光電(AUO)亦為國內生產面板的大型廠商，其生產之面板(TFT-LCD)被廣泛應用於顯示器與電視產品。以下為二家公司之現金流量表資訊(單位：千元)。

公司名稱	年度	營業活動現金流量	投資活動現金流量	理財活動現金流量
統一超商	1999	3022265	-1818582	-3413320
統一超商	2000	3493559	-4603035	633965
統一超商	2001	3323068	-4647602	1642293
統一超商	2002	5524522	-5068249	-823599
統一超商	2003	6723122	-1283250	-3343948
統一超商	2004	5632543	-51684520	-2255659
統一超商	2005	7726060	-4442158	-2145613
統一超商	2006	9093738	-3256461	-4674929
友達光電	1999	249800	-13608390	11866701
友達光電	2000	2255735	-19574440	15259384
友達光電	2001	1311565	-15422168	16785824
友達光電	2002	21425966	-17318090	15119452
友達光電	2003	35414866	-37056872	-7390884
友達光電	2004	47934284	-84398104	36553900
友達光電	2005	44569358	-78587142	42111930
友達光電	2006	61026791	-75838724	31405459

試問：(35%)

- (1) 二家公司在三種不同活動現金流量上有何差異，並嘗試分析造成的原因。
- (2) 進一步分析二家公司三種不同活動現金流量的差異，對二家公司的資產負債表及損益表會產生何種影響。