

一. 選擇題：(請選出最佳答案，每小題 4 分，答錯倒扣 1 分) 共 40 分。

1. The following information pertains to Deckers, a men's clothier, at December 31, 1995:

Bank statement balance	\$20,000
Cashbook balance	28,000
Deposits in transit	10,000
Outstanding checks	2,000

In Deckers's December 31, 1995, balance sheet, at what amount should cash be reported?

- a. \$18,000.
- b. \$20,000.
- c. \$28,000.
- d. \$30,000.

2. Roundtree Company, a manufacturer of natural foods, reported sales of \$2,300,000 in 1995. Roundtree also reported the following balances:

	Dec. 31, 1994	Dec. 31, 1995
Accounts receivable	\$500,000	\$650,000
Allowance for doubtful accounts	(20,000)	(55,000)

Roundtree wrote off \$10,000 of accounts during 1995. Under the cash basis of accounting, Roundtree would have reported 1995 sales of

- a. \$2,450,000.
- b. \$2,175,000.
- c. \$2,150,000.
- d. \$2,140,000.

3. Bryna Company, a hard-disk servicing company, reported \$80,000 of gross cash sales (on which there were \$4,000 of actual returns and allowances) and \$120,000 of gross credit sales (on which \$6,000 of cash discounts were taken) in 1995. The beginning and ending balances of accounts receivable in 1995 were \$40,000 and \$30,000, respectively. Bryna uses the direct write-off method for bad debts and recorded no bad debts in 1995. Under the cash basis of accounting, what amount of revenue would Bryna record in 1995?

- a. \$200,000.
- b. \$190,000.
- c. \$170,000.
- d. \$26,000.

4. Kemp Company had the following consignment transactions during December 1995:

Inventory on consignment to Ace Company	\$9,000
Freight paid by Kemp	450
Inventory received on consignment from Fern Company	6,000
Freight paid by Fern	250

No sales of consigned goods were made through December 31, 1995. Kemp's December 31, 1995, balance sheet should include consigned inventory at

- a. \$9,450.
- b. \$9,000.
- c. \$6,250.
- d. \$6,000.

5. Ward Distribution Company has determined its December 31, 1995, inventory on a FIFO basis at \$200,000. Information pertaining to that inventory follows:

Estimated selling price	\$201,000
Estimated cost of disposal	10,000
Normal profit margin	30,000
Current replacement cost	180,000

Ward records losses that result from applying the lower-of-cost-or-market rule. At December 31, 1995, the loss that Ward should recognize is

- a. \$0.
- b. \$6,000.
- c. \$14,000.
- d. \$20,000.

(背面仍有題目, 請繼續作答)

6. Dean Company uses the retail inventory method to estimate its inventory for interim statement purposes. Data relating to the computation of the inventory at July 31, 1997, are as follows:

	Cost	Retail
Beginning inventory, 7/1/97	\$ 180,000	\$ 200,000
Purchases	1,020,000	1,575,000
Markups, net		175,000
Sales		1,705,000
Estimated normal shrinkage losses		20,000
Markdowns, net		125,000

Under the approximate lower-of-average-cost-or-market retail method, Dean's estimated inventory at July 31, 1997, is

- a. \$90,000.
 b. \$96,000.
 c. \$102,000.
 d. \$150,000.
7. Deal Company traded a delivery van and \$10,000 cash for a newer delivery van owned by East Corporation. The following information relates to the values of the vans on the exchange date:

	Carrying Value	Fair Value
Old van	\$60,000	\$ 90,000
New van	\$70,000	100,000

What amount should Deal report as a gain on exchange of the vans?

- a. \$30,000.
 b. \$2,000.
 c. \$1,400.
 d. \$0.

8. Hilary Company's R&D records contained the following information for 1995:

Materials used in R&D projects	\$ 400,000
Equipment acquired that will have significant alternate future uses including future R&D projects	2,000,000
Depreciation expense for 1995 on above equipment	900,000
Personnel costs involved in R&D projects	1,000,000
Consulting fees paid to outsiders for R&D projects	100,000
Indirect costs reasonably allocable to R&D projects	200,000
	<u>\$4,200,000</u>

The amount of R&D costs debited to expense and reported on Hilary's 1995 income statement should be

- a. \$1,500,000. c. \$2,200,000.
 b. \$1,700,000. d. \$3,500,000.
9. On July 1, 1995, Center Company paid \$599,000 for 10 percent, 20-year bonds with a face value of \$500,000. Interest is paid on December 31 and June 30. The bonds were purchased to yield 8 percent. Center uses the interest method to recognize interest income from this investment. What is the carrying amount of this investment in bonds in Center's December 31, 1995, balance sheet if Center intends to hold the bonds to maturity?
- a. \$603,950.
 b. \$599,000.
 c. \$597,960.
 d. \$596,525.

10. Interest Receivable's beginning balance is \$18,000, and its ending amount is \$14,000. Interest revenue earned during the year is \$43,000. How much cash interest was received?

- a. \$39,000 c. \$45,000
 b. \$43,000 d. \$47,000

11. Shepard Hydrant Company purchased \$50,000 face amount of Beagle Bugler 9 percent bonds at a price of 98.5 on January 1, 1995. The bonds mature on December 31, 1997, and pay interest annually on December 31. Shepard plans to hold the bonds until maturity. Assume that Shepard uses the straight-line method of amortizing any premium or discount on investments in bonds classified as held to maturity. At December 31, 1995 and 1996, the bonds are quoted at 98.0 and 99.0, respectively.

Required:

- Show the entry to record the purchase of the bonds.
- Show the entry(s) to be made on December 31, 1995.
- Show the entry(s) to be made on December 31, 1996.
- Show the income statement and balance sheet items and amounts related to the above investment that would be reported for 1995 and 1996. (12分)

12. On January 1, 1994, JR Company purchased 400 of the 1,000 outstanding shares of common stock of RV Corporation for \$30,000. At that date, the balance sheet of RV showed the following book values:

Assets not subject to depreciation, \$40,000.*
 Assets subject to depreciation (net), \$26,000.†
 Liabilities, \$6,000.*
 Common stock (par \$50), \$50,000.
 Retained earnings, \$10,000.

* Same as market value

† Market value \$30,000; the assets have a 10-year remaining life (straight-line depreciation).

Required:

- Assuming that the equity method is appropriate, give the entry by JR Company to record the acquisition at a cost of \$30,000. Assume a long-term investment.
- Show the computation of goodwill purchased at acquisition.
- In February 1995, RV Corporation declared and paid a \$2 per share cash dividend. Give the necessary entry for JR Company. (12分)

13. Ripkin Company borrowed cash on August 1, 1995, and signed a \$16,650 (face amount), one-year note payable, due on July 31, 1996. The accounting period ends December 31. Assume a going rate of interest of 11 percent for this company for this level of risk.

Round amounts to nearest dollar. Required:

- How much cash should Ripkin receive on the note, assuming two cases: Case A, an interest-bearing note; and Case B, a noninterest-bearing note?
- Give the following entries for each of the two cases:
 - August 1, 1995, date of the loan.
 - December 31, 1995, adjusting entry.
 - July 31, 1996, payment of the note, assuming no reversing entry was made.

(12分)

(背面仍有題目,請繼續作答)

五. The records for Porter Corporation, at the end of 1994, reflected the following:

Common stock, no par, authorized 500,000 shares:	
Outstanding at beginning of year, 100,000 shares	\$200,000
Sold and issued during the year, September 1, 3,000 shares	5,000
Preferred stock, 9%, par \$10, nonconvertible, cumulative, authorized 20,000 shares, outstanding during the year, 6,000 shares.	60,000
Contributed capital in excess of par, preferred stock	5,000
Retained earnings	150,000
Bonds payable, 6 1/2%, nonconvertible, issued at par in 1994	400,000
Income before extraordinary items	130,000
Extraordinary gain (net of tax)	20,000
Net income	150,000

Required

1. Compute the required EPS amounts (show computations).
2. Compute the required EPS amounts, assuming that the preferred stock is noncumulative, the current year's dividend has not been declared, and the preceding year's dividend was passed (that is, not declared).

(12分)

六 成大公司於86年10月購入下列公司之股票作為投資

甲公司	3000股	每股 60
乙公司	2000股	52
丙公司	5000股	24

86年12月31日之市價為

甲公司	每股 55
乙公司	51
丙公司	28

試作：

1. 依我國會計原則之規定，期末應如何處理？資產負債表上應如何列示？

2. 若上述股票屬於經常交易者，依美國財務會計準則公報第115號

期末應如何處理？資產負債表上應如何列示？

(12分)