

編號：E 350 系所：會計學系甲組

科目：財務會計學

本試題是否可以使用計算機： 可使用， 不可使用（請命題老師勾選）

## 一. Multiple Choices (75%)

1. Which of the following statements is NOT an objective of financial reporting?
  - a. Provide information that is useful in investment and credit decisions.
  - b. Provide information about enterprise resources, claims to those resources, and changes to them.
  - c. Provide information on the liquidation value of an enterprise.
  - d. Provide information that is useful in assessing cash flow prospects.
  
2. The Financial Accounting Standards Board
  - a. has issued a series of pronouncements entitled Statements on Auditing Standards.
  - b. was the forerunner of the current Accounting Principles Board.
  - c. is the arm of the Securities and Exchange Commission responsible for setting financial accounting standards.
  - d. is appointed by the Financial Accounting Foundation.
  
3. A soundly developed conceptual framework of concepts and objectives should
  - a. increase financial statement users' understanding of and confidence in financial reporting.
  - b. enhance comparability among companies' financial statements.
  - c. allow new and emerging practical problems to be more quickly soluble.
  - d. all of these.
  
4. In November and December 2004, Mann Co., a newly organized magazine publisher received \$75,000 for 1,000 three-year subscriptions at \$25 per year, starting with the January 2005 issue. Mann included the entire \$75,000 in its 2004 income tax return. What amount should Mann report in its 2004 income statement for subscriptions revenue?
  - a. \$0.
  - b. \$4,167.
  - c. \$25,000.
  - d. \$75,000.
  
5. Catt Company, with an applicable income tax rate of 30%, reported net income of \$560,000. Included in income for the period was an extraordinary loss from flood damages of \$80,000 before deducting the related tax effect. The company's income before income taxes and extraordinary items was
  - a. \$640,000.
  - b. \$800,000.
  - c. \$880,000.
  - d. \$616,000.

(背面仍有題目,請繼續作答)

編號： 350 系所：會計學系甲組

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6. In preparing a statement of cash flows, which of the following transactions would be considered an investing activity?
- Sale of equipment at book value
  - Sale of merchandise on credit
  - Declaration of a cash dividend
  - Issuance of bonds payable at a discount
7. In preparing its August 31, 2004 bank reconciliation, Cloud Corp. has available the following information:

Balance per bank statement, 8/31/04	\$25,650
Deposit in transit, 8/31/04	5,900
Return of customer's check for insufficient funds, 8/30/04	600
Outstanding checks, 8/31/04	2,750
Bank service charges for August	100

At August 31, 2004, Cloud's correct cash balance is

- \$28,800.
  - \$28,200.
  - \$28,100.
  - \$26,500.
8. Dolan Corporation adopted the dollar-value LIFO method of inventory valuation on December 31, 2002. Its inventory at that date was \$420,000 and the relevant price index was 100. Information regarding inventory for subsequent years is as follows:

Date	Inventory at Current Prices	Current Price Index
December 31, 2003	\$535,000	107
December 31, 2004	580,000	125
December 31, 2005	676,000	130

What is the cost of the ending inventory at December 31, 2005 under dollar-value LIFO?

- \$539,880.
  - \$547,200.
  - \$520,000.
  - \$550,000.
- Queen Co. records purchases at net amounts. On May 5, Queen purchased merchandise on account, \$32,000, terms 2/10, n/30. Queen returned \$2,000 of the May 5 purchase, and received credit on account. At May 31 the balance had not been paid.
9. By how much should the account payable be adjusted on May 31?
- \$0.
  - \$680.
  - \$640.
  - \$600.

編號： 350 系所：會計學系甲組

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10. On December 31, 2004, Lilly Co. adopted the dollar-value LIFO retail inventory method. Inventory data for 2005 are as follows:

	LIFO Cost	Retail
Inventory, 12/31/04	\$155,000	\$220,000
Inventory, 12/31/05	?	275,000
Increase in price level for 2005		10%
Cost to retail ratio for 2005		70%

Under the LIFO retail method, Lilly's inventory at December 31, 2005, should be

- \$178,100.
  - \$192,500.
  - \$193,500.
  - \$197,350.
11. The inventory account of Lance Company at December 31, 2004, included the following items:

	Inventory Amount
Merchandise out on consignment at sales price (including markup of 40% on selling price)	\$40,000
Goods purchased, in transit (shipped f.o.b. shipping point)	24,000
Goods held on consignment by Lance	20,000
Goods out on approval (sales price \$15,200, cost \$12,800)	15,200

Based on the above information, the inventory account at December 31, 2004, should be reduced by

- \$38,400.
  - \$55,200.
  - \$62,400.
  - \$46,400.
12. Holt Football Co. had a player contract with Vance that is recorded in its books at \$1,200,000 on July 1, 2004. Day Football Co. had a player contract with Trent that is recorded in its books at \$1,500,000 on July 1, 2004. On this date, Holt traded Vance to Day for Trent and paid a cash difference of \$150,000. The fair value of the Trent contract was \$1,800,000 on the exchange date. After the exchange, the Trent contract should be recorded in Holt's books at
- \$1,350,000.
  - \$1,500,000.
  - \$1,650,000.
  - \$1,800,000.

(背面仍有題目,請繼續作答)

編號： 350 系所：會計學系甲組

科目：財務會計學

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13. A machine with a ten-year estimated useful life and an estimated 10% salvage value was acquired on January 1, 2002. The depreciation expense for 2004 using the double-declining-balance method would be original cost multiplied by
- 90% x 20% x 20%.
  - 80% x 80% x 20%.
  - 90% x 80% x 20%.
  - 20% x 20%.
14. On January 1, 2000, Watts Company purchased a copyright for \$600,000, having an estimated useful life of 16 years. In January, 2004, Watts paid \$90,000 for legal fees in a successful defense of the copyright. Copyright amortization expense for the year ended December 31, 2004, should be
- \$0.
  - \$37,500.
  - \$43,125.
  - \$45,000.
15. Farr Products Corp. provides an incentive compensation plan under which its president receives a bonus equal to 20% of the corporation's income in excess of \$400,000 before income tax but after the bonus. If income before tax and bonus is \$1,600,000 and the effective tax rate is 30%, the amount of the bonus would be
- \$168,000.
  - \$200,000.
  - \$240,000.
  - \$320,000.
16. On January 1, 2000, Orear Corp. issued 3,000 of its 10%, \$1,000 bonds for \$3,120,000. These bonds were to mature on January 1, 2010 but were callable at 101 any time after December 31, 2003. Interest was payable semiannually on July 1 and January 1. On July 1, 2005, Orear called all of the bonds and retired them. Bond premium was amortized on a straight-line basis. Before income taxes, Orear's gain or loss in 2005 on this early extinguishment of debt was
- \$90,000 gain.
  - \$36,000 gain.
  - \$30,000 loss.
  - \$24,000 gain.
17. At December 31, 2004 and 2005, Sloan Corp. had outstanding 9,000 shares of \$100 par value 8% cumulative preferred stock and 30,000 shares of \$10 par value common stock. At December 31, 2004, dividends in arrears on the preferred stock were \$36,000. Cash dividends declared in 2005 totaled \$135,000. What amounts were payable on each class of stock?

	Preferred Stock	Common Stock
a.	\$72,000	\$63,000
b.	\$99,000	\$36,000
c.	\$108,000	\$27,000
d.	\$135,000	\$0

編號： 350 系所：會計學系甲組

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18. Dolan, Inc., had 700,000 shares of common stock issued and outstanding at December 31, 2003. On July 1, 2004, an additional 50,000 shares of common stock were issued for cash. Dolan also had unexercised stock options to purchase 40,000 shares of common stock at \$15 per share outstanding at the beginning and end of 2004. The average market price of Dolan's common stock was \$20 during 2004. What is the number of shares that should be used in computing diluted earnings per share for the year ended December 31, 2004?
- 725,000.
  - 735,000.
  - 760,000.
  - 765,000.

19. Kimm Inc. acquired 30% of Carne Corp.'s voting stock on January 1, 2004 for \$360,000. During 2004, Carne earned \$150,000 and paid dividends of \$90,000. Kimm's 30% interest in Carne gives Kimm the ability to exercise significant influence over Carne's operating and financial policies. During 2005, Carne earned \$180,000 and paid dividends of \$60,000 on April 1 and \$60,000 on October 1. On July 1, 2005, Kimm sold half of its stock in Carne for \$237,000 cash.

What should be the gain on sale of this investment in Kimm's 2005 income statement?

- \$57,000.
  - \$52,500.
  - \$43,500.
  - \$34,500.
20. Klugg, Inc. appropriately uses the installment-sales method of accounting to recognize income in its financial statements. Some pertinent data relating to this method of accounting include:

	2004	2005
Installment sales	\$500,000	\$480,000
Cost of installment sales	380,000	336,000
Gross profit	<u>\$120,000</u>	<u>\$144,000</u>
Rate of gross profit	<u>24%</u>	<u>30%</u>
Balance of deferred gross profit at year end:		
2004	\$72,000	\$ 24,000
2005		132,000
Total	<u>\$72,000</u>	<u>\$156,000</u>

What amount of installment accounts receivable should be presented in Klugg's December 31, 2005 balance sheet?

- \$480,000.
- \$540,000.
- \$520,000.
- \$577,777.

(背面仍有題目,請繼續作答)

編號: 350 系所: 會計學系甲組

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21. Martin Co., organized on January 2, 2004, had pretax accounting income of \$550,000 and taxable income of \$1,000,000 for the year ended December 31, 2004. The only temporary difference is accrued product warranty costs which are expected to be paid as follows:

2005	\$150,000
2006	75,000
2007	75,000
2008	150,000

The enacted income tax rates are 35% for 2004, 30% for 2005 through 2007, and 25% for 2008. If Martin expects taxable income in future years, the deferred tax asset in Martin's December 31, 2004 balance sheet should be

- a. \$90,000.
- b. \$105,000.
- c. \$127,500.
- d. \$157,500.

22. Santo Corp., a company whose stock is publicly traded, provides a noncontributory defined benefit pension plan for its employees. The company's actuary has provided the following information for the year ended December 31, 2004:

Projected benefit obligation	\$1,200,000
Accumulated benefit obligation	1,050,000
Fair value of plan assets	1,650,000
Service cost	480,000
Interest on projected benefit obligation	48,000
Amortization of unrecognized prior service cost	120,000
Expected and actual return on plan assets	165,000

The market-related asset value equals the fair value of plan assets. Prior contributions to the defined benefit pension plan equaled the amount of net periodic pension cost accrued for the previous year end. No contributions have been made for 2004 pension cost. In its December 31, 2004 balance sheet, Santo should report an accrued pension cost of

- a. \$813,000.
- b. \$648,000.
- c. \$483,000.
- d. \$435,000.

23. Vance Co.'s prepaid insurance was \$30,000 at December 31, 2004 and \$15,000 at December 31, 2003. Insurance expense was \$12,000 for 2004 and \$9,000 for 2003. What amount of cash disbursements for insurance would be reported in Vance's 2004 net cash provided by operating activities presented on a direct basis?

- a. \$33,000.
- b. \$27,000.
- c. \$18,000.
- d. \$12,000.

編號： 350 系所：會計學系甲組

科目：財務會計學

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24. Treasury stock should be reported as a(n)
- current asset.
  - investment.
  - other asset.
  - reduction of stockholders' equity.
25. Which of the following methods of determining annual bad debt expense best achieves the matching concept?
- Percentage of sales
  - Percentage of ending accounts receivable
  - Percentage of average accounts receivable
  - Direct write-off
26. The cost of land does NOT include
- costs of grading, filling, draining, and clearing.
  - costs of removing old buildings.
  - costs of improvements with limited lives.
  - special assessments.
27. Stone, Inc. issued bonds with a maturity amount of \$200,000 and a maturity ten years from date of issue. If the bonds were issued at a premium, this indicates that
- the effective yield or market rate of interest exceeded the (stated) nominal rate.
  - the nominal rate of interest exceeded the market rate.
  - the market and nominal rates coincided.
  - no necessary relationship exists between the two rates.
28. The residual interest in a corporation belongs to the
- management.
  - creditors.
  - common stockholders.
  - preferred stockholders.
29. Under the intrinsic value method, compensation expense resulting from an incentive stock option is generally
- not recognized because no excess of market price over the option price exists at the date of grant.
  - recognized in the period of the grant.
  - allocated to the periods benefited by the employee's required service.
  - recognized in the period of exercise.
30. An unrealized holding gain on a company's available-for-sale securities should be reflected in the current financial statements as
- an extraordinary item shown as a direct increase to retained earnings.
  - a current gain resulting from holding securities.
  - a note or parenthetical disclosure only.
  - other comprehensive income and included in the equity section of the balance sheet.

(背面仍有題目,請繼續作答)

編號： 350 系所：會計學系甲組

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## 二. Problem (12%)

(Goodwill, Impairment) On July 31, 2003, Postera Company paid \$3,000,000 to acquire all of the common stock of Mendota Incorporated, which became a division of Postera. Mendota reported the following balance sheet at the time of the acquisition.

Current assets	\$ 800,000	Current liabilities	\$ 600,000
Noncurrent assets	<u>2,700,000</u>	Long-term liabilities	500,000
Total assets	<u>\$3,500,000</u>	Stockholders' equity	<u>2,400,000</u>
		Total liabilities and stockholders' equity	<u>\$3,500,000</u>

It was determined at the date of the purchase that the fair value of the identifiable net assets of Mendota was \$2,650,000. Over the next 6 months of operations, the newly purchased division experienced operating losses. In addition, it now appears that it will generate substantial losses for the foreseeable future. At December 31, 2003, Mendota reports the following balance sheet information.

Current assets	\$ 450,000
Noncurrent assets (including goodwill recognized in purchase)	2,400,000
Current liabilities	(700,000)
Long-term liabilities	<u>(500,000)</u>
Net assets	<u>\$1,650,000</u>

It is determined that the fair value of the Mendota Division is \$1,850,000. The recorded amount for Mendota's net assets (excluding goodwill) is the same as fair value, except for property, plant, and equipment, which has a fair value \$150,000 above the carrying value.

**Instructions**

- Compute the amount of goodwill recognized, if any, on July 31, 2003.
- Determine the impairment loss, if any, to be recorded on December 31, 2003.
- Assume that fair value of the Mendota Division is \$1,500,000 instead of \$1,850,000. Determine the impairment loss, if any, to be recorded on December 31, 2003.
- Prepare the journal entry to record the impairment loss, if any, and indicate where the loss would be reported in the income statement.



編號： 350 系所：會計學系甲組

科目：財務會計學

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### 三. 申論題 (13%)

陸技電腦股份有限公司民國 92 年度之財務報表經會計師於民國 93 年 3 月 16 日出具修正式無保留意見之查核報告。隨後即爆發偽造財務報表之舞弊案件，台灣證券交易所更指出，該公司股票將於 95 年 5 月 10 日起終止上市。投資人因而蒙受重大損失，簽證會計師也受到懲處，並面臨索賠訴訟。附件為該公司 92 年度之資產負債表和損益表。請就報表內容說明會計師應予以注意之異常事項現象即因應之道。

(背面仍有題目,請繼續作答)

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陸技電腦股份有限公司

資產負債表

民國九十二年及九十一年十二月三十一日

單位：新台幣千元

	92.12.31		91.12.31		92.12.31		91.12.31	
	金額	%	金額	%	金額	%	金額	%
資產：								
流動資產：								
現金及約當現金(附註三)	1,716,451	12	450,766	4	1,439,847	10	1,772,650	16
短期投資(附註四)	558,875	4	-	-	45,959	-	145,815	1
應收帳款—淨額(附註五及二十一)	1,526,484	10	975,318	9	6,397	-	99,568	1
應收帳款—關係人(附註二十)	462,163	3	499,873	5	540,748	4	61,046	1
其他應收款—關係人(附註二十)	472,937	3	206,448	2	74,538	-	4,133	-
存單一淨額(附註六)	32,150	-	148,287	1	80,008	-	80,022	1
其他流動資產	105,876	1	138,372	2	233,394	2	111,692	1
受限制資產(附註二十一)	161,211	1	1,150,780	11	194,966	1	156,674	1
流動資產合計	5,036,147	34	3,570,044	34	2,615,857	17	2,431,600	22
基金及長期投資(附註七)：								
採權益法之長期投資	7,643,671	51	4,937,552	45	2,584,280	18	153,603	2
固定資產(附註八及二十一)：								
土地	1,070,857	7	1,064,718	10	1,534,227	10	1,768,346	16
房屋及建築	658,695	4	651,701	6	4,118,507	28	1,922,149	18
機器設備	20,491	-	33,987	-	-	-	-	-
電腦設備	33,554	-	39,305	-	13,099	-	8,284	-
運輸設備	4,495	-	11,081	-	58,611	-	21,773	-
辦公設備	20,236	-	23,938	-	71,710	-	30,057	-
其他設備	367	-	1,458	-	-	-	-	-
小計	1,808,695	11	1,826,188	16	6,806,074	45	4,383,806	40
減：累積折舊	(85,606)	-	(68,170)	(1)	-	-	-	-
固定資產淨額	1,723,089	11	1,758,018	15	5,727,296	38	4,967,076	45
其他資產：								
出組資產(附註二十一)	408,640	3	393,933	4	1,252,058	9	2,256,844	21
閒置資產(附註二十一)	158,018	1	190,172	2	-	-	200,878	2
其他資產—其他(附註二十一)	52,469	-	41,250	-	1,193,275	8	(1,085,541)	(10)
其他資產合計	619,127	4	625,355	6	43,331	-	167,906	2
資產總計	15,022,034	100	10,890,969	100	8,215,960	55	6,507,163	60
負債及股東權益：								
負債：								
長期附息負債：								
應付公司債(附註十二)	2,584,280	18	1,064,718	10	2,584,280	18	153,603	2
長期借款(附註十一)	1,534,227	10	651,701	6	1,534,227	10	1,768,346	16
長期附息負債合計	4,118,507	28	1,716,419	16	4,118,507	28	1,922,149	18
其他負債：								
應計退休金負債(附註十三)	13,099	-	33,987	-	13,099	-	8,284	-
其他負債—其他	58,611	-	11,081	-	58,611	-	21,773	-
其他負債負債合計	71,710	-	45,068	-	71,710	-	30,057	-
負債合計	6,806,074	45	1,826,188	16	6,806,074	45	4,383,806	40
股東權益：								
普通股(附註十五)	5,727,296	38	(68,170)	(1)	5,727,296	38	4,967,076	45
資本公積(附註十六)	1,252,058	9	1,758,018	15	1,252,058	9	2,256,844	21
保留盈餘：								
法定盈餘公積	-	-	393,933	4	-	-	-	-
累積盈餘	1,193,275	8	190,172	2	1,193,275	8	200,878	2
累積換算調整數	43,331	-	41,250	-	43,331	-	(1,085,541)	(10)
股東權益合計	8,215,960	55	625,355	6	8,215,960	55	6,507,163	60
負債及或有負債(附註二十二)								
負債及股東權益總計	15,022,034	100	10,890,969	100	15,022,034	100	10,890,969	100

(請詳閱後附財務報表附註)

主辦會計：

經理人：

負責人：

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本試題是否可以使用計算機： 可使用， 不可使用（請命題老師勾選）

## 陞技電腦股份有限公司

## 損益表

民國九十二年及九十一年一月一日至十二月三十一日

單位：新台幣千元

	92年度		91年度	
	金額	%	金額	%
營業收入				
4110 銷貨收入	\$ 11,671,682	100	6,521,471	102
4170 減：銷貨退回	(14,736)	-	(45,767)	(1)
4190 銷貨折讓	(19,667)	-	(49,034)	(1)
營業收入淨額	11,637,279	100	6,426,670	100
5110 銷貨成本	(10,465,200)	(90)	(6,071,398)	(95)
5920 聯屬公司間未實現利益	(55,727)	-	(20,437)	-
5930 聯屬公司間已實現利益	20,437	-	54,918	1
營業毛利	1,136,789	10	389,753	6
6100 推銷費用	(196,455)	(2)	(295,473)	(5)
6200 管理費用	(238,296)	(2)	(215,565)	(3)
6300 研究發展費用	(167,781)	(1)	(211,743)	(3)
營業費用合計	(602,532)	(5)	(722,781)	(11)
營業淨利(損)	534,257	5	(333,028)	(5)
營業外收入及利益：				
7110 利息收入	15,588	-	16,102	-
7140 處分投資利益	1,142	-	21,528	1
7120 採權益法認列之投資收益	756,130	7	-	-
7160 兌換利益	-	-	544	-
7210 租金收入	22,852	-	14,917	-
7221 佣金收入	48,538	-	50,208	1
7260 存貨跌價回升利益	46,000	-	-	-
7480 什項收入	31,960	-	17,214	-
	922,210	7	120,513	2
營業外費用及損失：				
7510 利息費用	(152,183)	(1)	(180,291)	(3)
7520 採權益法認列之投資損失	-	-	(574,462)	(9)
7530 處分資產損失	(6,700)	-	(3,908)	-
7560 兌換損失	(101,755)	(1)	-	-
7550 存貨盤損	(144)	-	-	-
7570 存貨跌價損失	-	-	(54,000)	(1)
7880 什項支出	(6,069)	-	(60,632)	(1)
	(266,851)	(2)	(873,293)	(14)
繼續營業部門稅前淨利(淨損)	1,189,616	10	(1,085,808)	(17)
8110 所得稅利益(費用)(附註十四)	3,659	-	(23,314)	-
本期淨利(淨損)	\$ 1,193,275	10	(1,109,122)	(17)
	稅前	稅後	稅前	稅後
基本每股盈餘(虧)(元)(附註十八)	\$ 2.23	2.24	(2.67)	(2.73)
稀釋每股盈餘(虧)(元)(附註十八)	\$ 2.07	2.07	(2.67)	(2.73)

(請詳閱後附財務報表附註)

負責人：

經理人：

主辦會計：