

Multiple choice items (Mark only one answer for each item) 50% ※是題目共三大題  
 ※每小題答對得 5 分, 答錯倒扣 1 分, 扣完本大題 50 分為止, 單選, 不必列出計算過程。

1. Barr Company's unadjusted trial balance at December 31, 1986, included the following accounts:

	Debit	Credit
Allowance for doubtful accounts.....	\$ 3,200	
Sales.....		\$1,445,000
Sales returns.....	25,000	

Barr estimates its uncollectible receivables at 2% of net sales. For 1986, Barr should report doubtful accounts expense of

a. \$31,600 b. \$28,900 c. \$25,700  
 d. \$25,200 e. none of above

2. On December 31, 1986, Park Company sold used equipment to Ott Corp. and received a non-interest bearing note requiring payment of \$5,000 annually for ten years. The first payment is due December 31, 1987, and the prevailing rate of interest for this type of note at date of issuance is 12%. Present value factors are as follows:

Present value of 1 at 12% for 10 periods 0.322  
 Present value of ordinary annuity of 1 at 12% for 10 periods 5.650

In its December 31, 1986 balance sheet, Park should report the carrying amount of the note at

a. \$16,100 b. \$28,250 c. \$21,750  
 d. \$50,000 e. none of above

3. Dart Company's accounting records indicated the following information:

Inventory, 1/1/86.....\$ 500,000  
 Purchases during 1986..... 2,500,000  
 Sales during 1986..... 3,200,000

A physical inventory taken on December 31, 1986, resulted in an ending inventory of 575,000. Dart's gross profit on sales has remained constant at 25% in recent years. Dart suspects some inventory may have been taken by a new employee. At December 31, 1986, what is the estimated cost of missing inventory?

a. \$25,000 b. \$100,000 c. \$175,000  
 d. \$225,000 e. none of above

4. Among the items reported on Neal Corporation's income statement for the year ended December 31, 1986, are the following:

Interest received on municipal bonds \$10,000  
 Amortization of goodwill 18,000  
 Timing differences for interperiod tax allocation amount to

a. \$28,000 b. \$18,000 c. \$10,000  
 d. \$0 e. none of above

5. On January 1, 1987, Wolf, inc. issued its 10% bonds in the face amount of \$500,000, that mature on January 1, 1997. The bonds were issued for \$443,000 to yield 12%, resulting in bond discount of \$57,000. Wolf uses the interest method of amortizing bond discount. Interest is payable July and January 1. For the six months ended June 30, 1987, Wolf should report bond interest expense at

a. \$26,580 b. \$50,000 c. \$53,160  
 d. \$22,150 e. none of above

6. On June 30, 1987, Dorr, Inc. declared and issued a 10% common stock dividend. Prior to the dividend, Dorr had 30,000 shares of \$10 par common stock issued and outstanding. The market price of Dorr's common stock on June 30, 1987, was \$27 per share. As a result of this stock dividend, by what amount should Dorr's total stockholders' equity increase or (decrease)?

a. (\$81,000) b. \$51,000 c. \$30,000  
 d. \$0 e. none of above

7. On January 1, 1986, Farr, Inc. changed to the straight-line method of depreciation from an accelerated method of depreciation for its machinery and equipment. The accumulated depreciation through December 31, 1985, was \$600,000 higher than if the straight-line method had been used. The change was made for financial statement reporting but not for income tax reporting. Farr's income tax rate is 40% for 1985 and 1986. In Farr's 1986 income statement, the cumulative effect of this change in accounting principle should be reported at

a. \$600,000 b. \$360,000 c. \$240,000  
 d. \$0 e. none of above

8. Jason Company incurred the following infrequent losses during 1986:

- \* A major strike by employees shut down one of Jason's factories. Shutdown losses totaled \$180,000.
- \* A loss of \$100,000 from writedown of plant and equipment to estimated realizable value.
- \* A loss of \$150,000 on disposal of one of three similar factories.

In its 1986 income statement, how much should Jason report as total infrequent losses which are not considered extraordinary losses?

a. \$250,000 b. \$280,000 c. \$330,000  
 d. \$430,000 e. none of above

9. On December 31, 1985 and 1986, Taft Company had 100,000 shares of common stock and 50,000 shares of noncumulative and nonconvertible preferred stock issued and outstanding. Additional information is as follows:

Stockholders' equity at 12/31/86	\$4,500,000
Net income year ended 12/31/86	1,200,000
Dividends on preferred stock year ended 12/31/86.....	300,000
Market price per share of common stock at 12/31/86.....	72

The price-earnings ratio on common stock at December 31, 1986 was

a. 5 to 1 b. 6 to 1 c. 8 to 1  
 d. 9 to 1 e. none of above

10. Dean, Inc., owns 100% of Roy Corporation, a consolidated subsidiary, and 80% of Wall, Inc., an unconsolidated subsidiary at December 31, 1986. The same date, Dean has receivables of \$200,000 from Roy and \$175,000 from Wall. In its December 31, 1986 consolidated balance sheet, Dean should report accounts receivable from investees at

a. \$0 b. \$35,000 c. \$175,000 d. \$235,000 e. none

二. 光義公司民國 75 年度及 76 年度之稅前淨利均為 \$200,000。台端查核光義公司有關帳冊發現下列錯誤項目:

- (1) 75 年底及 76 年底資產負債表上 "短期股票投資" 均按成本 \$78,000 列帳, 而 75 年底之市價為 \$61,000, 76 年底之市價為 \$67,000, 但短期股票投資應採 "成本市價孰低法"。
- (2) 75 年底存貨高估 \$12,000, 76 年底存貨高估 \$17,500
- (3) 75 年初購買設備 \$30,000, 估計可使用 5 年, 無殘值, 採直線法計提折舊, 但因會計人員疏忽, 將該設備以費用入帳。
- (4) 76 年初機器原始成本 \$21,000, 其帳面價值 \$0, 於 76 年 2 月 1 日將之出售得款 \$2,500。但因會計人員疏忽, 未作任何記錄。

根據上述資料試計算 75 年度及 76 年度正確之稅前淨利。  
(請列出計算過程)

(15分)

三. 光仁公司民國 75 年 12 月 31 日調整後, 有關固定資產、累計折舊之帳戶餘額及其採用之折舊方法、使用年限如下: (假設殘值均為零)

	固定資產	累計折舊	折舊方法	使用年限
土地	\$350,000	0		
土地改良	180,000	\$45,000	直線法	15年
房屋	1,500,000	350,000	倍率餘額遞減法	20年
機器及設備	1,158,000	405,000	直線法	10年
汽車	150,000	112,000	倍率餘額遞減法	3年

(Double Declining Balance)

民國 76 年有關固定資產資料如下:

- (1) 76 年初增購機器及設備, 發票金額 \$245,000, 運費 \$15,000, 安裝費 \$27,000
- (2) 72 年初購買的機器 \$58,000 於 76 年 3 月 31 日出售, 得款 \$36,500
- (3) 76 年 11 月初光仁公司以面值 \$20 之普通股 10,000 股 (當時股票市價 \$38) 向佳和公司交換土地, 該土地上有一棟房屋, 稅捐處評估土地價值 240,000 房屋價值 \$60,000 11 月中旬光仁公司將房屋拆除, 準備於 77 年初自建廠房, 拆除費用支付 \$58,000。
- (4) 76 年 12 月 31 日將 75 年初購買之汽車 \$18,000 向今日汽車公司交換新車, 新汽車的現金交易價格為 \$19,000, 但交換時光仁公司支付現金 \$17,750

根據上述資料, 試:

1. 列出 76 年 12 月 31 日調整前, 固定資產各項目餘額。(不必列出累計折舊)
2. 計算 76 年度固定資產各項目之折舊費用。
3. 計算 76 年度損益表上有關 3 月 31 日出售機器及 12 月 31 日汽車交換之損失或利益金額。

(35分)