

# 臺灣綜合大學系統

107 學年度 學士班

轉學生聯合招生考試

## 試 題

類組：B10

科目名稱：會計學

科目代碼：B1092

臺灣綜合大學系統 107 學年度學士班轉學生聯合招生考試試題

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本科試題共計 5 頁

PART I: MULTIPLE CHOICE QUESTIONS (60%, 5% for each)

- The allowance for doubtful accounts, which appears as a deduction from accounts receivable on a statement of financial position and which is based on an estimate of bad debts, is an application of the
  - consistency characteristic.
  - expense recognition principle.
  - materiality quality.
  - revenue recognition principle.
- Jim Yount, M.D., keeps his accounting records on the cash basis. During 2015, Dr. Yount collected Rp 460,000 from his patients. At December 31, 2014, Dr. Yount had accounts receivable of Rp 50,000. At December 31, 2015, Dr. Yount had accounts receivable of Rp 70,000 and unearned revenue of Rp 10,000. On the accrual basis, how much was Dr. Yount's patient service revenue for 2015?
  - Rp 410,000.
  - Rp 470,000.
  - Rp 480,000.
  - Rp 490,000.
- Accounts often need to be adjusted because
  - there are never enough accounts to record all the transactions.
  - many transactions affect more than one time period.
  - there are always errors made in recording transactions.
  - management can't decide what they want to report.
- Which accounting assumption assumes that an enterprise will continue in operation long enough to carry out its existing objectives and commitment?
  - Monetary unit assumption.
  - Economic entity assumption.
  - Periodicity assumption.
  - Going concern assumption.
- Wynn Company developed the following reconciling information in preparing its September bank reconciliation:
 

Cash balance per bank statement, 9/30	\$9,000
Note receivable collected by bank	4,000
Outstanding checks	6,000
Deposits in transit	3,000
Bank service charge	50
NSF check	800

Determine the cash balance per books (before adjustments) for Wynn Company.

  - \$6,850.
  - \$12,000.
  - \$2,850.
  - \$10,000.

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6. The following data (in thousands) is available for Chang Company.

	<u>Debit</u>	<u>Credit</u>
Mortgage payable		¥ 2,829
Prepaid expenses	¥ 2,640	
Equipment	34,500	
Patents	792	
Short-term investments	11,070	
Notes payable in 2018		1,443
Cash	8,004	
Accumulated depreciation		16,965
Accounts payable		4,332
Notes payable after 2018		1,104
Share capital-ordinary		30,000
Retained earnings		9,189
Accounts receivable	5,088	
Inventories	<u>3,768</u>	
Total	¥ <u>65,862</u>	¥ <u>65,862</u>

Total assets on the Statement of Financial Position for 2017 are:

- A. ¥65,862.
- B. ¥48,897.
- C. ¥82,827.
- D. ¥46,257.

7. The following items (in thousands) are taken from the financial statements of Huang Company for the year ending December 31, 2017:

Accounts receivable	¥44,000
Accumulated depreciation-equipment	112,000
Advertising expense	84,000
Cash	60,000
Share capital-ordinary	168,000
Dividends	56,000
Depreciation expense	48,000
Equipment	840,000
Insurance expense	12,000
Note payable, due 6/30/18	280,000
Prepaid insurance (12-month policy)	24,000
Rent expense	68,000
Retained earnings (1/1/17)	240,000
Salaries and wages expense	128,000
Service revenue	532,000
Supplies	16,000
Supplies expense	24,000
Unearned revenue	72,000

What is total equity and liabilities at December 31, 2017?

- A. ¥704,000
- B. ¥760,000
- C. ¥872,000
- D. ¥928,000

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8. In 2017, the Dugan Co. had net credit sales of \$1,500,000. On January 1, 2017, Allowance for Doubtful Accounts had a credit balance of \$32,000. During 2017, \$60,000 of uncollectible accounts receivable were written off. Past experience indicates that the allowance should be 10% of the balance in receivables (percentage of receivable basis). If the accounts receivable balance at December 31 was \$400,000, what is the required adjustment to the Allowance for Doubtful Accounts at December 31, 2017?
- A. \$40,000  
B. \$68,000  
C. \$72,000  
D. \$60,000
9. Venco Corporation's December 31, 2017 statement of financial position showed the following:
- Share capital—preference 6%, €20 par value, cumulative,  
10,000 shares authorized; 7,500 shares issued € 150,000  
Share capital—ordinary, €10 par value, 1,000,000 shares authorized;  
975,000 shares issued, 960,000 shares outstanding 9,750,000  
Share premium—preference 30,000  
Share premium—ordinary 13,500,000  
Retained earnings 3,750,000  
Treasury shares (15,000 shares) 315,000
- Venco declared and paid a €45,000 cash dividend on December 15, 2017. If the company's dividends in arrears prior to that date were €9,000, Venco's ordinary shareholders received
- A. €36,000.  
B. €18,000.  
C. €27,000.  
D. no dividend.
10. Hull Company acquires land for \$86,000 cash. Additional costs are as follows:
- Removal of shed \$ 300  
Filling and grading 1,500  
Salvage value of lumber of shed 120  
Broker commission 1,530  
Paving of parking lot 10,000  
Closing costs 560  
Hull will record the acquisition cost of the land as
- A. \$86,000.  
B. \$88,090.  
C. \$89,990.  
D. \$89,770.
11. Which of the following show the proper effect of a share split and a share dividend?
- |    | Item                       | Share Split | Share Dividend |
|----|----------------------------|-------------|----------------|
| A. | Total equity               | Increase    | Increase       |
| B. | Total retained earnings    | Decrease    | Decrease       |
| C. | Total par value (ordinary) | Decrease    | Increase       |
| D. | Par value per share        | Decrease    | No change      |

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12. Kendrick Corporation was organized on January 2, 2017. During 2017, Kendrick issued 20,000 shares at \$32 per share, purchased 4,000 treasury shares at \$26 per share, and had net income of \$500,000. What is the total amount of equity at December 31, 2017?
- A. \$740,000  
 B. \$1,036,000  
 C. \$1,044,000  
 D. \$1,060,000

PART2: PROBLEMS (40%)

1. Farr Company purchased a new van for floral deliveries on January 1, 2017. The van cost €56,000 with an estimated life of 5 years and €14,000 residual value at the end of its useful life. The double-declining-balance method of depreciation will be used. On December 31, 2017, Independent appraisers determine that the van have a fair value of €40,000.

**Instructions**

Prepare the entry to record the revaluation. (8%)

2. NCKU Company has the following transactions.
- (1) NCKU Company acquired 15% of the 200,000 ordinary shares of Racine Fashion at a total cost of €13 per share on March 18, 2017. On June 30, Racine declared and paid a €60,000 dividend. On December 31, Racine reported net income of €122,000 for the year. At December 31, the market price of Racine Fashion was €15 per share. The shares are classified as FVTPL.
- (2) NCKU Company obtained significant influence over Nowak Industries by buying 60% of Nowak's 30,000 outstanding ordinary shares at a total cost of €9 per share on January 1, 2017. On June 15, Nowak declared and paid a cash dividend of €30,000. On December 31, Nowak reported a net income of €80,000 for the year.
- (3) NCKU Company acquired 50 Doan SA 8%, 10-year, €1,000 bonds on January 1, 2017, for €43,853. The effective interest rate is 10%. The bonds pay interest annually on January 1. NCKU Company intends to hold the bonds until maturity date. At December 31, the market price of each bond was \$1,100.

**Instructions**

Please indicate the amount of these investment to be reported as a current asset and as a non-current asset on the Statement of Financial Position at December 31, 2017. (16%)

3. Condensed financial data of Popler Company appear below:

POPLER COMPANY  
 Comparative Statements of Financial Position  
 December 31

	2017	2016
<u>Assets</u>		
Plant assets	\$315,000	\$250,000
Accumulated depreciation	(65,000)	(60,000)
Investments	90,000	75,000
Prepaid expenses	19,000	25,000
Inventories	120,000	132,000
Accounts receivable	85,000	53,000

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本科試題共計 5 頁

Cash	71,000	35,000
Total	<u>\$635,000</u>	<u>\$510,000</u>
<u>Equity and Liabilities</u>		
Share capital-ordinary	\$245,000	\$170,000
Retained earnings	138,000	81,000
Bonds payable	130,000	160,000
Accounts payable	93,000	75,000
Accrued expenses payable	29,000	24,000
Total	<u>\$635,000</u>	<u>\$510,000</u>

POPLER COMPANY  
Income Statement  
For the Year Ended December 31, 2017

Sales revenue		\$470,000
Less:		
Cost of goods sold	\$280,000	
Operating expenses (excluding depreciation)	60,000	
Interest expense	18,000	
Depreciation expense	17,000	
Income taxes	15,000	
Loss on sale of plant assets	<u>3,000</u>	<u>393,000</u>
Net income		<u>\$ 77,000</u>

Additional information:

1. New plant assets costing \$90,000 were purchased for cash in 2017.
2. Old plant assets costing \$25,000 were sold for \$10,000 cash when book value was \$13,000.
3. Bonds with a face value of \$30,000 were converted into \$30,000 of ordinary shares.
4. A cash dividend of \$20,000 was declared and paid during the year.
5. Accounts payable pertain to merchandise purchases.

**Instructions**

- (a) Determine the net cash provided (or used) by operating activities. (8%)
- (b) Determine the net cash provided (or used) by financing activities. (8%)