

一、Multiple choice items (Make only one answer for each item) 40% (每小題 4分, 答錯倒扣 1分)

- (1). In a statement of cash flow (indirect method), a gain on the sale of a long-term investment should be
 - a. Deducted from income from continuing operations.
 - b. Added to income from continuing operations.
 - c. Reported as an inflow and outflow of cash.
 - d. reported as an outflow of cash.
- (2). When the allowance method of recognizing bad debt expense is used, the entries at the time of collection of a small account previously written off would
 - a. Decrease the allowance for doubtful accounts.
 - b. Increase net income.
 - c. Have no effect on the allowance for doubtful account.
 - d. Have no effect on net income.
- (3). The original cost of an inventory item is above the replacement cost. The replacement cost is above the net realizable value. Under the lower of cost or market method, the inventory item should be priced at its
 - a. Replacement cost.
 - b. Original cost.
 - c. Net realizable value.
 - d. Net realizable value less the normal profit margin.
- (4). A company purchased land to be used as the site for the construction of a plant. Timber was cut from the building site so that construction of the plant could begin. The proceeds from the sale of the timber should be
 - a. Classified as other income.
 - b. Netted against the costs to clear the land and expensed as incurred.
 - c. Deducted from the cost of the plant.
 - d. Deducted from the cost of the land.
- (5). How would the amortization of premium on bonds payable affect each of the following ?

	Carrying value of bond	Net income
a.	Increase	Decrease
b.	Increase	Increase
c.	Decrease	Decrease
d.	Decrease	Increase
- (6). On October 1, 1987, Dean Company leased office space at a monthly rental of \$30,000 for 10 years expiring September 30, 1997. as an inducement for Dean to enter into the lease, the lessor permitted Dean to occupy the premises rent-free from October 1 to December 31, 1987. Dean should record rent expense of
 - a. \$ 0
 - b. \$ 29,250
 - c. \$ 87,750
 - d. \$ 90,000
- (7). During 1987, Fox Company made the following expenditure relating to plant machinery and equipment:
 - * A broken gear on a machine was replaced at a cost of \$ 5,000
 - * Continuing, frequent, and low cost repairs at a cost of \$ 35,000
 - * Renovation of a group of machines at the cost of \$50,000 to secure greater efficiency in production over their remaining five-year useful lives. The

project was completed on December 31, 1987. What total amount should be charged to repairs and maintenance in 1987 ?

- a. \$ 35,000
 - b. \$ 40,000
 - c. \$ 85,000
 - d. \$ 90,000
- (8). On April 1, 1988, Greg Corp. issued, at 99 plus accrued interest, 200 of its 8%, \$1,000 bonds. The bonds are dated January 1, 1988, mature on January 1, 1998, and pay interest on July 1 and January 1. Greg paid bond issue costs of \$ 7,000. From the bond issuance, Greg received net cash of
 - a. \$ 202,000
 - b. \$ 198,000
 - c. \$ 195,000
 - d. \$ 191,000
 - (9). On March 31, 1988, Winn Company traded in an old machine having a carrying amount of \$16,800, and paid a cash difference of \$ 6,000 for a new machine having a total cash price of \$20,500. On March 31, 1988, what amount of loss should Winn recognize on this exchange ?
 - a. \$ 0
 - b. \$ 2,300
 - c. \$ 3,700
 - d. \$ 6,000
 - (10). Selected information for Cain Corp. for the year ended December 31, 1987 follows:
 - * Average days' sales in inventories 124
 - * Average days' sales in accounts receivable 48
 The average number of days in the operating cycle for 1987 was:
 - a. 172
 - b. 124
 - c. 86
 - d. 76

二、The income statement of Haton Company for the current year ended December 31, 1990 is as follows:

Sales	\$ 1,030,000
Cost of goods sold	<u>(620,000)</u>
Gross profit	\$ 410,000
Operating expenses:	
Depreciation expenses ...	\$ 31,500
Other operating expenses	<u>248,500</u>
Total operating expenses	<u>(280,000)</u>
Income before income tax ...	\$ 130,000
Income tax	<u>(40,000)</u>
Net income	<u>\$ 90,000</u>

Changes in the balance of selected accounts from the beginning to the end of the current year are as follows:

	Increase (Decrease)
Trade receivables (net)	\$ (21,000)
Inventories	11,200
Prepaid expenses	(1,050)
Accounts payable	(17,500)
Accrued operating expenses	7,000
Income tax payable	(2,100)

Prepare the cash flows from operating activities section of the statement of cash flow, using the direct method of presentation. (15%)

- 三、東寧公司80年度之淨利為\$ 827,500, 其股本結構如下:
特別股: 100,000股, 每股面值\$ 5, 股利率10%, 累積, 已積欠一年, 全數流通在外。
普通股: 80年 1月 1日 流通在外200,000股, 每股面值\$ 10
2月 1日 發放股票股利10%
3月 1日 現金增資30,000股
8月 1日 股票分割, 調整每股之面額, 將每股分為兩股
10月 1日 購入庫藏股票20,000股
試作: (1). 普通股當年度加權流通在外平均股數。
(2). 普通股當年度之每股盈餘。(15%)

- 四、勝利公司之現金帳戶包括銀行存款、零用金、找零金三項, 80年 6月底現金帳戶餘額為\$ 75,254, 銀行對帳單餘額為\$ 87,506, 經查銀行對帳單及現金簿, 得悉下列資料:
- (1). 6月中銀行曾代收票據: 面額\$ 12,000, 利息\$120, 並扣手續費\$ 30, 公司尚未入帳。
 - (2). 6月底時\$ 1,000之零用金已耗用\$ 600, 尚未補充。
 - (3). 6月初有在途存款\$ 6,400, 6月底在途存款\$ 4,950
 - (4). 6月底有未兌現支票\$ 11,360, 其中含保付支票\$ 3,200
 - (5). 6月份銀行之服務費用\$148, 公司尚未入帳。
 - (6). 償還客戶張三貨款之支票\$ 2,932, 現金支出簿誤記為\$ 2,392
 - (7). 顧客李四償還貨款\$ 1,360, 現金收入簿遺漏登帳。
 - (8). 股東支用未存入銀行之現金\$ 1,000, 購買禮物餽贈員工, 公司尚未入帳。
 - (9). 6月底銀行將公司所存入之他人(客戶王五) 支票\$ 520, 因存款不足附於銀行對帳單中退回。
 - (10). 6月底自未存入銀行之現金中留存\$ 400, 以增加找零金(由\$ 800 增加到\$ 1,200)。
- 試作: (a). 該公司 6月底之銀行存款調節表。
(b). 在帳上作必要之改正分錄(以混合分錄表示)。(15%)

- 五、長樂公司成立於78年初, 有關存貨之資料如下:
- (1). 78年底期末存貨成本 \$4,000, 零售價 \$8,000
 - (2). 79年底期末存貨經估計, 其成本為 \$5,440, 79年度進貨部份之成本率為60% (物價指數: 78年100, 79年120)
 - (3). 80年度進銷貨資料如下:
進貨: 成本 \$73,760, 售價 \$100,000
再加價: \$22,000
再加價取消: \$2,000
減價: \$12,500
減價取消: \$2,500
銷貨: \$99,500
銷貨退回: \$1,500
- 試作: (a). 以金額後進先出零售價法計算79年之期末存貨零售價。
(b). 以平均成本與市價孰低零售價法計算80年之期末存貨成本。(15%)