

系所組別：會計學系學士班

考試科目：會計學

考試日期：0710 · 節次：3

※ 考生請注意：本試題 可 不可 使用計算機**一、Define the following items and compare the difference(18%)**

1. Cash basis accounting vs. Accrual basis accounting
2. Stock dividend vs. Stock split
3. Internal control vs. Earnings management
4. Basis EPS vs. Dilutive EPS
5. Convergence vs. Adoption
6. Compensating balance vs. Bank overdraft

二、The November 30, 2009 bank statement for Jamboree Corporation showed a \$38,520 balance. On this date the company's Cash account reflected a \$16,380 debit balance. In reconciling these amounts, the following information is discovered:

- (1) Check No. 2024 for \$4,810 and No. 2026 for \$5,000 are outstanding.
- (2) In computing the canceled checks on the bank statement with the entries in the accounting records, it is found that Check No. 2025 in payment of rent is correctly drawn for \$1,000 but is erroneously entered in the accounting records as \$880.
- (3) The November 30 deposit of \$17,150 was placed in the night depository after banking hours on that date, and this amount does not appear on the bank statement.
- (4) In reviewing the bank statement, a check written by Jumbo Enterprises in the amount of \$160 was erroneously drawn against Jamboree's account.
- (5) A credit memorandum enclosed with the bank statement indicates that the bank collected a \$30,000 note and \$900 of related interest on Jamboree's behalf. This transaction was not recorded by Jamboree prior to receiving the statement.
- (6) A debit memorandum for \$1,100 lists a \$1,100 NSF check received from a customer, Marilyn Welch. Jamboree had not recorded the return of this check before receiving the statement.
- (7) Bank service charges for November total \$40. These charges were not recorded by Jamboree before receiving the statement.

**Required : (20%)**

1. Prepare the bank reconciliation on November 30, 2009 for Jamboree Corporation.(10%)
2. Prepare any journal entries necessary to record the above information.(5%)
3. Explain the nature of the communication conveyed by a bank when the bank sends the depositor a debit memorandum and a credit memorandum.(5%)

(背面仍有題目,請繼續作答)

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三、On July 1, 2009, Tulsa Company pays \$600,000 to acquire a fully equipped factory. The purchase involves the following assets and information.

Assets	Appraised Value	Salvage Value	Useful Life	Depreciation Method
Land -----	\$ 160,000			Not depreciated
Land improvements ---	80,000	\$ 0	10 years	Straight-line
Building -----	320,000	100,000	10 years	Double-declining balance
Machinery -----	<u>240,000</u>	20,000	10,000 units	Units-of-production*
Total -----	<u>\$ 800,000</u>			

\*The machinery is used to produce 700 units in 2009 and 1,800 units in 2010.

**Required : (22%)**

1. Allocate the total \$600,000 purchase cost among the separate assets.(2%)
2. Compute the 2009 (six months) and 2010 depreciation expense for each asset, and compute the company's total depreciation expense for both years.(8%)
3. On the last day of calendar year 2011, Tulsa discarded machinery that had been on its books for five years. The machinery's original cost was \$12,000 (estimated life of five years) and its salvage value was \$2,000. No depreciation had been recorded for the fifth year when the disposal occurred. Journalize the fifth year of depreciation (straight-line method) and the asset's disposal.(3%)
4. At the beginning of year 2011, Tulsa purchased a patent for \$100,000 cash. The company estimated the patent's useful life to be 10 years. Journalize the patent acquisition and its amortization for the year 2011.(3%)
5. Late in the year 2011, Tulsa acquired an ore deposit for \$600,000 cash. It added roads and built mine shafts for an additional cost of \$80,000. Salvage value of the mine is estimated to be \$20,000. The company estimated 330,000 tons of available ore. In year 2011, Tulsa mined and sold 10,000 tons of ore. Journalize the mine's acquisition and its first year's depletion.(3%)
6. On the first day of 2011, Tulsa exchanged machinery that was acquired on July 1, 2009, and \$5,000 cash for machinery with a \$210,000 market value. Journalize the exchange of these assets assuming the exchange lacked commercial substance.(3%)

四、Shopko issues \$185,000 of 12%, three-year bonds dated January 1, 2009, that pay interest semiannually on June 30 and December 31. They are issued at \$189,620. Their market rate is 11% at the issue date.

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1. Prepare the January 1, 2009, journal entry to record the bonds' issuance.(2%)
2. Determine the total bond interest expense to be recognized over the boards' life.(2%)
3. Prepare an effective interest amortization table for the bonds' first two years.(4%)
4. Prepare the journal entry to record the first two interest payments.(4%)
5. Prepare the journal entry to record the bonds' retirement on January 1, 2011, at 97.(4%)
6. Assume that the market rate on January 1, 2009, is 13% instead of 11%. Without presenting number, describe how this change affects the amounts reported on Shopko's financial statements.(4%)

五、Umlauf's comparative balance sheets, income statement, and additional information follow.

**UMLAUF COMPANY**

Balance Sheet

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<b>Assets</b>		
Cash	\$ 43,050	\$ 23,925
Accounts receivable	34,125	39,825
Merchandise inventory	156,000	146,475
Prepaid expenses	3,600	1,650
Equipment	135,825	146,700
Accum. Depreciation---Equipment	(61,950)	(47,550)
Total assets	<u>\$ 310,650</u>	<u>\$ 311,025</u>
<b>Liabilities and Equity</b>		
Accounts payable	\$ 28,800	\$ 33,750
Income Taxes payable	5,100	4,425
Dividend payable	0	4,500
Bonds payable	0	37,500
Common stock, \$10 par	168,750	168,750
Retained earnings	<u>108,000</u>	<u>62,100</u>
Total liabilities and equity	<u>\$ 310,650</u>	<u>\$ 311,025</u>

(背面仍有題目,請繼續作答)

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UMLAUF COMPANY		
Income Statement		
For Year Ended December 31, 2009		
Sales		\$ 446,100
Cost of goods sold	\$ 222,300	
Other operating expenses	120,300	
Depreciation expenses	<u>25,500</u>	<u>(368,100)</u>
		\$ 78,000
Other gains (losses)		
Loss on sale of equipment	3,300	
Loss on retirement of bonds	<u>825</u>	<u>(4,125)</u>
Income before taxes		73,875
Income taxes expense		<u>(13,725)</u>
Net Income		<u>\$ 60,150</u>

Additional information :

- (1) Equipment costing \$21,375 with accumulation depreciation of \$11,100 is sold for cash.
- (2) Equipment purchases are for cash.
- (3) Accumulation Depreciation is affected by depreciation expense and the sale of equipment.
- (4) The balance of Retained Earnings is affected by dividend declarations and net income.
- (5) All sales are made on credit.
- (6) All merchandise inventory purchases are on credit.
- (7) Accounts Payable balances result from merchandise inventory purchases.
- (8) Prepaid expenses related to "other operating expenses."

**Required : (20%)**

1. Prepare a statement of cash flows using the indirect method for year 2009.(10%)
2. Prepare a statement of cash flows using the direct method for year 2009.(10%)