

淡江大學 97 學年度碩士班招生考試試題

147-1

系別：管理科學研究所

科目：會計學

B

准帶項目請打「V」	
V	簡單型計算機

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P. 1

一、(15%) For each of the following three separate case, use the information provided about the calendar-year 2005 operations of Sahim Company to compute the required cash flow information :

Case A:	Compute cash received from customers:	
	Sales.....	\$510,000
	Accounts receivable, Dec. 31, 2004.....	25,200
	Accounts receivable, Dec. 31, 2005.....	34,800
Case B:	Compute cash paid for rent:	
	Rent expense.....	\$140,800
	Rent payable, Dec. 31, 2004.....	8,800
	Rent payable, Dec. 31, 2005.....	7,200
Case C:	Compute cash paid for merchandise:	
	Cost of goods sold.....	\$528,000
	Merchandise inventory, Dec. 31, 2004.....	159,600
	Accounts payable, Dec. 31, 2004.....	67,800
	Merchandise inventory, Dec. 31, 2005.....	131,400
	Accounts payable, Dec. 31, 2005.....	84,000

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二、(24%) Selected year-end financial statements of Mc-Cord Corporation follow. (Note: All sales are on credit; selected balance sheet amounts at December 31, 2004, were inventory, \$32,400; total assets, \$182,400; common stock, \$90,000; and retained earnings, \$31,300)

McCord Corporation

Income Statement

For Year Ended December 31, 2005

Sales.....	\$348,600
Cost of goods sold.....	229,150
Gross profit.....	119,450
Operating expenses.....	52,500
Interest expense.....	3,100
Income before taxes.....	63,850
Income taxes.....	15,800
Net income.....	\$48,050

注意背面尚有試題 ▶

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147-2

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McCord Corporation

Balance Sheet

December 31, 2005

Assets		Liabilities and Equity	
Cash.....	\$9,000	Accounts payable.....	\$16,500
Short-term investments.....	7,400	Accrued wages payable.....	2,200
Accounts receivable, net.....	28,200	Income taxes payable.....	2,300
Notes receivable (trade)*	3,500	Long-term notes payable, secured	
Merchandise inventory.....	31,150	by mortgage on plant assets.....	62,400
Prepaid expenses.....	1,650	Common stock, \$1 par value.....	90,000
Plant assets, net.....	152,300	Retained earnings.....	59,800
Total assets.....	<u>\$233,200</u>	Total liabilities and equity	<u>\$233,200</u>

* These are short-term notes receivable arising from customer (trade) sales.

Required: Compute the following: (1) current ratio, (2) days' sales uncollected, (3) inventory turnover, (4) days' sales in inventory, (5) times interest earned, (6) profit margin ratio, (7) return on total assets, and (8) return on common stockholders' equity.

三、(21%) Match each of the numbered descriptions with the principle it best reflects.

A. General accounting principle E. Specific accounting principle

B. Cost principle F. Objectivity principle

C. Business entity principle G. Going-concern principle

D. Revenue recognition principle

___ 1. Usually created by a pronouncement from an authoritative body.

___ 2. Financial statements reflect the assumption that the business continues operating.

___ 3. Derived from long-used and generally accepted accounting practices.

___ 4. Financial statement information is supported by evidence other than someone's opinion or belief.

___ 5. Every business is accounted for separately from its owner or owners.

___ 6. Revenue is recorded only when the earnings process is complete.

___ 7. Information is based on actual costs incurred in transactions.

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147-3

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四、(40%)簡答題

- (1) You purchase a batch of products on terms of 3/10, n/90, but your company has limited cash and you must borrow funds at an 11% annual rate if you are to pay within the discount period. Do you take advantage of the purchase discount? Why?
- (2) Six years ago, a company issued \$500,000 of 6%, eight-year bonds at a price of 95. The current value is \$493,750. The company decides to retire 50% of these bonds by buying them on the open market at a price of 102 $\frac{1}{2}$. What is the amount of gain or loss on retirement of these bonds?
- (3) At each calendar year-end, Cabool Supply Co. uses the percent of accounts receivable method to estimate bad debts. On December 31, 2005, it has outstanding accounts receivable of \$53,000, and it estimates that 4% will be uncollectible. Prepare the adjust entry to record bad debts expense for year 2005 under the assumption the Allowance for Doubtful Accounts has (a) a \$915 credit balance before the adjustment and (b) a \$1,332 debit balance before the adjustment.
- (4) On January 1, Brazil Company had 150,000 shares of common stock outstanding. On April 1, it purchased 12,000 treasury shares and on June 2, it declared a 10% stock dividend. Compute Brazil's weighted-average shares outstanding for the calendar-year.
- (5) In early January 2008, a company acquires equipment for \$3,800. The company estimates this equipment to have a useful life of three years and a salvage value of \$200. Early in 2010, the company changes its estimates to a total four-year useful life and zero salvage value. Using the straight-line method, what is depreciation for the year ended 2010?
- (6) (a) At year-end, Jolie Co. had shipped \$850 of merchandise FOB destination to China Co. Which company should include the \$850 of merchandise in transit as part of its year-end inventory?

(b) Jolie Company has shipped \$500 of goods to China Co., and China Co. has arranged to sell the goods for Jolie. Identify the consignor and the consignee. Which company should include any unsold goods as part of its inventory?