



## 注意事項：

1. 答案依序書寫於答案卷上，不必抄題。
2. 答案卷不可書寫任何可辨別個人姓名或特殊標記，違者不予計算。
3. 請於試題紙上填寫准考證號碼，繳卷時「試題」、「答案卷」一併繳回。

## 一、選擇題 (共 20 題，每題 5 分)

1. Which of the following would be classified as an operating activity on a statement of cash flows?
  - (A) Cash received from selling equity securities
  - (B) Cash received as dividends on investments
  - (C) Cash dividends paid to stockholders
  - (D) Cash paid to purchase treasury stock.
2. A statement of cash flows will help investors understand all the following EXCEPT.
  - (A) How a new building was financed
  - (B) Why inventory increased
  - (C) How much long-term debt was retired?
  - (D) Whether or not a company paid cash dividends.
3. Booth Company's financial statements show a net income of \$143,000. The following items also appear on Booth's balance sheet:

|                              |          |
|------------------------------|----------|
| Depreciation expense         | \$32,000 |
| Accounts receivable decrease | 36,000   |
| Prepaid rent increase        | 22,000   |
| Accounts payable decrease    | 26,000   |

What is Booth's net cash flow from operating activities?
  - (A) \$121,000
  - (B) \$163,000
  - (C) \$177,000
  - (D) \$157,000
4. On January 2, 2011, Oakwood, Inc., purchased \$800,000 of 10 percent, 10-year bonds for \$872,000. The bonds pay interest on January 1 and July 1 of each year. Oakwood uses straight-line amortization for all premiums or discounts. On July 1, 2014, Oakwood sold the bonds for \$832,000. How much gain or loss should Oakwood record on the sale?
  - (A) \$6,800 gain
  - (B) \$6,800 loss
  - (C) \$14,800 gain
  - (D) \$14,800 loss
5. On January 1, 2012, Young Inc. purchased \$50,000 of Montana Corporation 14 percent bonds for \$53,000. Interest is payable semiannually. If Young desires a 12 percent rate of return, how much premium should be amortized on June 30, 2012, using the effective-interest method?
  - (A) \$3,180
  - (B) \$1,855
  - (C) \$320
  - (D) \$210
6. During the year, Rigby Corporation earned revenues of \$114,000 and incurred \$98,000 for various operating expenses. There are 1,280 shares of stock outstanding. Earnings per share is
  - (A) \$12.80
  - (B) \$12.50
  - (C) \$8.80
  - (D) \$8.50
7. During the year, Roger Company earned revenues of \$114,000, incurred \$98,000 for various operating expenses, and distributed \$5,600 in dividends. If retained earnings for the previous year was \$34,600, what is retained earnings for the current year?
  - (A) \$45,000
  - (B) \$24,200
  - (C) \$16,000
  - (D) \$34,600

**Use the following information for questions 8 and 9**

The balance sheet at the end of the first year of operations indicates the following:

|   | <u>2012</u> |
|---|-------------|
| Total current assets                          | \$600,000   |
| Total investments                             | 85,000      |
| Total property, plant, and equipment          | 900,000     |
| Total current liabilities                     | 250,000     |
| Total long-term liabilities                   | 350,000     |
| Common stock, \$10 par                        | 600,000     |
| Paid-in capital in excess of par-common stock | 60,000      |
| Retained earnings                             | 325,000     |

8. What is the debt ratio for 2012 (rounded to one decimal places)?

- (A) 37.9%
- (B) 40.0%
- (C) 22.1%
- (D) 41.7%

9. If sales revenue for 2012 is \$950,000, what is the asset turnover for 2012 (round to two decimal places)?

- (A) 2.64
- (B) 1.58
- (C) 0.96
- (D) 0.60

**Use the following information for questions 10 and 11**

Augsburg Corporation recorded the following transactions for its long-term investments during 2012:

- May 22 Purchased 1,000 shares of Miller Corporation stock at \$55 per share plus brokerage fees of \$1,000 and classified the shares as FVTPL financial assets. Miller Corporation has 30,000 shares outstanding.
- June 30 Received a cash dividend of \$0.80 per share on Miller Corporation stock.
- August 26 Sold 400 shares of Miller Corporation stock for \$60 per share.
- December 31 Miller common stock had a closing market price of \$50 per share. The decline is considered to be temporary.

10. Given the information above, on May 22, Augsburg should

- (A) Debit Fair Value through Profit or Loss Financial assets for \$55,000
- (B) Debit Fair Value through Profit or Loss Financial assets for \$56,000
- (C) Debit Cash for \$56,000
- (D) Credit Cash for \$55,000

11. Given the information above, on August 26, Augsburg should

- (A) Credit Fair Value through Profit or Loss Financial assets for \$22,000
- (B) Credit Gains on Fair Value through Profit or Loss Financial assets for \$1,600
- (C) Credit Gains on Fair Value through Profit or Loss Financial assets for \$2,000
- (D) Debit Dividend Revenue for \$23,600

12. Which of the following types of business organization is owned by one person?

- (A) Corporation
- (B) Partnership
- (C) Proprietorship
- (D) Corporation, partnership, and proprietorship

13. On January 1, 2012, Georgi Company was authorized to issue 10,000 shares of \$2 par common stock and 5,000 shares of \$5 preferred stock. Given this information, if Georgi Company issued 3,000 shares of common stock for \$7 per share on January 10, 2012, the entry to record the issuance of the stock would include a

- (A) Debit to Cash of \$6,000
- (B) Credit to Paid-In Capital in Excess of Par, Common Stock of \$6,000
- (C) Credit to Common Stock of \$6,000
- (D) Debit to Cash of \$15,000

14. On January 1, 2012, Georgi Company was authorized to issue 10,000 shares of \$2 par common stock and 5,000 shares of \$5 preferred stock. Given this information, if Georgi Company issued 2,000 shares of preferred stock for \$20 per share on January 31, 2012, the entry to record the issuance of the stock would include a
- (A) Debit to Cash of \$30,000
  - (B) Credit to Paid-In Capital in Excess of Par, Preferred Stock of \$10,000
  - (C) Credit to Preferred Stock of \$40,000
  - (D) Debit to Cash of \$40,000
15. At the beginning of the year, Brandt Company issued 5,000 shares of \$1 par common stock in exchange for land with a book value of \$130,000 and a market value of \$100,000. The market value of the stock at the date of the transaction was \$20 per share. The entry to record this transaction would include a
- (A) Debit to Land of \$130,000
  - (B) Credit to Common Stock for \$100,000
  - (C) Credit to Paid-in Capital in Excess of Par, Common Stock of \$95,000
  - (D) Debit to Common Stock for \$5,000
16. What is the approximate present value of \$100 to be received in 2 years if interest is 10 percent compounded annually?
- (A) \$83
  - (B) \$90
  - (C) \$110
  - (D) \$121
17. A 4-month, \$6,500 note payable at 9 percent incurs interest (rounded to nearest dollar) of
- (A) \$195
  - (B) \$146
  - (C) \$292
  - (D) \$585
18. Freight costs incurred when an operating asset is purchased should generally be
- (A) Expensed in the period incurred
  - (B) Deducted from the accumulated depreciation account
  - (C) Added to the cost of the new asset
  - (D) Not recorded in the accounts
19. Radner Shipping purchased a truck and a trailer for \$54,000. An appraisal has set the fair market values of the truck and the trailer at \$19,000 and \$38,000, respectively. At what amount should Radner record the truck?
- (A) \$18,000
  - (B) \$19,000
  - (C) \$36,000
  - (D) \$38,000
20. Coppola Company purchased a machine on January 1, 2011, for \$20,000 cash. In addition, Coppola paid \$4,000 to have the machine delivered and installed. The estimated useful life of the machine is 4 years, after which time it is expected to have a salvage value of \$8,000. It is also estimated that the machine will produce 200,000 units of product during its useful life. Assuming that the straight-line depreciation method is used, what will be the machine's carrying amount on December 31, 2013?
- (A) \$8,000
  - (B) \$12,000
  - (C) \$16,000
  - (D) \$14,000

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