

中原大學 100 學年度 碩士班 入學考試

3 月 19 日 10:30~12:00 會計學系甲組

誠實是我們珍視的美德，
我們喜愛「拒絕作弊，堅守正直」的你！

科目：中級會計學

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1. On December 31, 2010, Bonn Company borrowed \$62,092 from First Bank, signing a 5-year, \$100,000 zero-interest-bearing note. The note was issued to yield 10% interest. Unfortunately, during 2012, Bonn began to experience financial difficulty. As a result, at December 31, 2012, First Bank determined that it was probable that it would receive back only \$75,000 at maturity. The market rate of interest on loans of this nature is now 11%.

Instructions: (5%)

Determine the loss on impairment that First Bank should recognize on December 31, 2012.

2. Franzia Company issues €10,000,000, 7.8%, 20-year bonds to yield 8% on July 1, 2011. Interest is paid on July 1 and January 1.

Instructions:

- (1) What are the proceeds from the bond issue? (4%)
- (2) What amount of interest expense will be reported on the 2012 income statement? (5%)

3. At December 31, 2011, Volkan Company has outstanding non-cancelable purchase commitments for 60,000 gallons, at \$3 per gallon, of raw material to be used in its manufacturing process. The company prices its raw material inventory at cost or market, whichever is lower.

Instructions:

- (1) Assuming that the market price as of December 31, 2011, is \$2.60. What entry would you make on December 31, 2011, to recognize these facts? (5%)
- (2) Give the entry in January 2012, when the 60,000-gallon shipment is received, and the market price in January 2012 was \$2.75 per gallon. (5%)

4. Colson Corp. had \$500,000 net income in 2011. On January 1, 2011 there were 200,000 shares of common stock outstanding. On April 1, 20,000 shares were issued and on September 1, Colson bought 30,000 shares of treasury stock. There are 30,000 options to buy common stock at \$40 a share outstanding. The market price of the common stock averaged \$50 during 2011. The tax rate is 40%. During 2011, there were 40,000 shares of convertible preferred stock outstanding. The preferred is \$100 par, pays \$3.50 a year dividend, and is convertible into three shares of common stock. Colson issued \$2,000,000 of 8% convertible bonds at face value during 2010. Each \$1,000 bond is convertible into 30 shares of common stock.

Instructions: (12%)

Compute basic and diluted earnings per share for 2011.

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5. 良善公司於 10 年底向銀行借款 \$2,000,000 以建造其辦公大樓，利率 9%，每年底付息一次，三年到期；專案借款未動用資金的存款利率為 3%。大樓興建工程自 11 年初動工至 12 年 4 月底完工(可供使用)。下列為該公司 11 年及 12 年之相關資料：
工程成本支出：

	11 年				12 年
	3 月 1 日	6 月 1 日	7 月 1 日	12 月 1 日	1 月~4 月
工程成本支出	\$1,200,000	\$2,300,000	\$3,000,000	\$4,500,000	\$4,860,000

其他債務資料：(所有債務均按年計息，12/31 付息)

負債種類	應付公司債	應付票據
金額	\$2,500,000	\$3,000,000
利率%	12%	10%
期間	06/1/1 起，10 年	09/12/31 起，3 年

試作：(請依照國際會計準則規定計算下列金額，需列示算式)

- (1) 計算 11 年及 12 年應資本化之利息。(10%)
- (2) 計算該辦公大樓完工時之總成本。(5%)

6. Presented below is information related to Watt Company in its first year of operation. The following information is provided at December 31, 2011, the end of its first year.

Sales revenue	€450,000
Cost of good sold	210,000
Selling and administrative expenses	75,000
Gain on sale of plant assets	45,000
Unrealized gain on available-for-sale financial assets	15,000
Financial costs	10,000
Loss on discontinued operations	20,000
Allocation to non-controlling interest	60,000
Dividends declared and paid	8,000

Compute the following

- (a) net income (4%)
- (b) net income attributable to Watt Company shareholders (4%)
- (c) comprehensive income (4%)
- (d) retained earnings balance at December 31, 2011 (4%)

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7. The net *changes* in the Statement of Financial Position accounts of Eusey, Inc. for the year 2011 are shown below:

<u>Account</u>	<u>Debit</u>	<u>Credit</u>
Cash	\$ 125,600	
Accounts receivable		\$ 64,000
Allowance for doubtful accounts		14,000
Inventory	217,200	
Prepaid expenses	20,000	
Long-term investments		144,000
Land	300,000	
Buildings	600,000	
Machinery	100,000	
Office equipment		28,000
Accumulated depreciation:		
Buildings		24,000
Machinery		20,000
Office equipment	12,000	
Accounts payable	183,200	
Accrued liabilities		72,000
Dividends payable		128,000
Premium on bonds		32,000
Bonds payable		800,000
Preferred stock (\$50 par)	60,000	
Common stock (\$10 par)		156,000
Additional paid-in capital—common		223,200
Retained earnings	<u>87,200</u>	
	<u>\$1,705,200</u>	<u>\$1,705,200</u>

Additional information:

(1). Income Statement Data for Year Ended December 31, 2011

Income before extraordinary item	\$272,000
Extraordinary loss: Condemnation of land	<u>132,000</u>
Net income	<u>\$140,000</u>

(2). Cash dividends of \$128,000 were declared December 15, 2011, payable January 15, 2012. A 5% stock dividend was issued March 31, 2011, when the market value was \$22.00 per share.

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- (3). The long-term investments were sold for \$140,000.
- (4). A building and land which cost \$480,000 and had a book value of \$300,000 were sold for \$400,000. The cost of the land, included in the cost and book value above, was \$20,000.
- (5). The following entry was made to record an exchange of an old machine for a new one:
- | | | |
|--|---------|---------|
| Machinery | 160,000 | |
| Accumulated Depreciation—Machinery | 40,000 | |
| Machinery | | 60,000 |
| Cash | | 140,000 |
- (6). A fully depreciated copier machine which cost \$28,000 was written off.
- (7). Preferred stock of \$60,000 par value was redeemed for \$80,000.
- (8). The company sold 12,000 shares of its common stock (\$10 par) on June 15, 2011 for \$25 a share. There were 87,600 shares outstanding on December 31, 2011.
- (9). Bonds were sold at 104 on December 31, 2011.
- (10). Land that was condemned had a book value of \$240,000.

Instructions: (18% , 未列示計算過程或總數錯誤者，不予計分)

Based solely on the information given above, compute the following (a) **Cash flows from operating activities (indirect method and ignore tax effects)**, (b) **Cash flows from investing activities**, and (c) **Cash flows from financing activities** in the statement of cash flows for the year ended December 31, 2011.

8. Merando Company acquired equipment on January 1, 2009, for €60,000. Merando elects to value this class of equipment using revaluation accounting. This equipment is being depreciated on a straight-line basis over its 6-year useful life. There is no residual value at the end of the 6-year period. The appraised value of the equipment approximates the carrying amount at December 31, 2009 and 2011. On December 31, 2010, the fair value of the equipment is determined to be €45,000.

Instructions: (15% , 請依國際會計準則規定作答)

- (a) Prepare the journal entries for 2009 related to the equipment.
- (b) Prepare the journal entries for 2010 related to the equipment.
- (c) Determine the amount of depreciation expense that Merando will record on the equipment in 2011.