



國立臺灣海洋大學一〇〇學年度研究所碩士班暨碩士在職專班入學考試試題

考試科目：會計學

系所名稱：航運管理學系碩士班乙組

※可使用計算器

1.答案以橫式由左至右書寫。2.請依題號順序作答。

(一) 10%

Match the items below by entering the appropriate code letter in the space provided.

- | | |
|------------------------------|---------------------------|
| A. Net Sales | F. FOB shipping point |
| B. Sales discounts | G. Freight-out |
| C. Purchase invoice | H. Gross profit |
| D. Periodic inventory system | I. Operating expenses |
| E. FOB destination | J. Income from operations |

- ___ 1. An incentive to encourage customers to pay their accounts early.
___ 2. Expenses incurred in the process of earning sales revenue.
___ 3. Freight terms that require the seller to pay the freight cost.
___ 4. Sales less sales returns and allowances and sales discounts.
___ 5. A document that supports each credit purchase.
___ 6. Net sales less cost of goods sold.
___ 7. Freight cost to deliver goods to customers reported as a selling expense.
___ 8. Requires a physical count of goods on hand to compute cost of goods sold.
___ 9. Gross profit less total operating expenses.
___ 10. Freight terms that require the buyer to pay the freight cost.

(二) 20%

The December 31, 2009 balance sheet of Sauder Company had Accounts Receivable of \$500,000 and a credit balance in Allowance for Doubtful Accounts of \$33,000. During 2010, the following transactions occurred: sales on account \$1,400,000; sales returns and allowances, \$50,000; collections from customers, \$1,150,000; accounts written off \$35,000; previously written off accounts of \$5,000 were collected.

Instructions

- (a) Journalize the 2010 transactions.
(b) If the company uses the percentage of sales basis to estimate bad debts expense and anticipates 2% of net sales to be uncollectible, what is the adjusting entry at December 31, 2010?
(c) If the company uses the percentage of receivables basis to estimate bad debts expense and determines that uncollectible accounts are expected to be 4% of accounts receivable, what is the adjusting entry at December 31, 2010?

(三) 10%

The cash records of Sanders Company show the following:

1. In September, deposits per the bank statement totaled \$37,600; deposits per books \$39,000; and deposits in transit at September 30 were \$4,300.
2. In September, cash disbursements per books were \$36,500; checks clearing the bank were \$37,800; and outstanding checks at September 30 were \$2,500.

There were no bank debit or credit memoranda and no errors were made by either the bank or Sanders Company.

Answer the following questions:

- (a) What were the deposits in transit at August 31?
- (b) What were the outstanding checks at August 31?

(四) 15%

- (a) Payne Company purchased equipment in 2003 for \$90,000 and estimated a \$6,000 salvage value at the end of the equipment's 10-year useful life. At December 31, 2009, there was \$58,800 in the Accumulated Depreciation account for this equipment using the straight-line method of depreciation. On March 31, 2010, the equipment was sold for \$24,000.

Prepare the appropriate journal entries to remove the equipment from the books of Payne Company on March 31, 2010.

- (b) Judson Company sold a machine for \$15,000. The machine originally cost \$35,000 in 2007 and \$8,000 was spent on a major overhaul in 2010 (charged to Machine account). Accumulated Depreciation on the machine to the date of disposal was \$28,000.

Prepare the appropriate journal entry to record the disposition of the machine.

- (c) Donahue Company sold office equipment that had a book value of \$6,000 for \$8,000. The office equipment originally cost \$20,000 and it is estimated that it would cost \$25,000 to replace the office equipment.

Prepare the appropriate journal entry to record the disposition of the office equipment.

(五) 15%

Kenner Corporation's stockholders' equity section at December 31, 2009 appears below:

Stockholders' equity

Paid-in capital

Common stock, \$10 par, 60,000 outstanding \$600,000

Paid-in capital in excess of par 150,000

Total paid-in capital	\$750,000
Retained earnings	<u>150,000</u>
Total stockholders' equity	<u>\$900,000</u>

On June 30, 2010, the board of directors of Kenner Corporation declared a 20% stock dividend, payable on July 31, 2010, to stockholders of record on July 15, 2010. The fair market value of Kenner Corporation's stock on June 30, 2010, was \$15.

On December 1, 2010, the board of directors declared a 2 for 1 stock split effective December 15, 2010. Kenner Corporation's stock was selling for \$20 on December 1, 2010, before the stock split was declared. Par value of the stock was adjusted. Net income for 2010 was \$190,000 and there were no cash dividends declared.

Instructions

Fill in the amount that would appear in the stockholders' equity section for Kenner Corporation at December 31, 2010, for the following items:

- Common stock \$ _____
- Number of shares outstanding _____
- Paid-in capital in excess of par \$ _____
- Retained earnings \$ _____
- Total stockholders' equity \$ _____

(六) 15%

State the effect of the following transactions on the current ratio. Use increase, decrease, or no effect for your answer.

- Collection of an accounts receivable.
- Declaration of cash dividends.
- Additional stock is sold for cash.
- Short-term investments are purchased for cash.
- Equipment is purchased for cash.
- Inventory purchases are made for cash.
- Accounts payable are paid.

(七) 15%

Powell Corporation's comparative balance sheets are presented below.

POWELL CORPORATION
Comparative Balance Sheets
December 31

	<u>2010</u>	<u>2009</u>
Cash	\$ 19,300	\$ 10,700
Accounts receivable	18,200	23,400

Land	18,000	26,000
Building	70,000	70,000
Accumulated depreciation	<u>(15,000)</u>	<u>(10,000)</u>
Total	<u>\$110,500</u>	<u>\$120,100</u>
Accounts payable	\$ 12,370	\$31,100
Common stock	75,000	69,000
Retained earnings	<u>23,130</u>	<u>20,000</u>
Total	<u>\$110,500</u>	<u>\$120,100</u>

Additional information:

1. Net income was \$25,630. Dividends declared and paid were \$22,500.
2. All other changes in noncurrent account balances had a direct effect on cash flows, except the change in accumulated depreciation. The land was sold for \$5,900.

Instruction

Prepare a statement of cash flows for 2010 using the indirect method.