

國立臺北大學 109 學年度碩士班一般入學考試試題

系 (所) 組別：會計學系
 科 目：中級會計學

第1頁 共4頁

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一、The following problems are independent, answer them respectively: (30%)

- 1、Ariel plants a new vineyard on 100 acres of land that she leases for \$20,000 a year. The vineyard will bear no grapes for the first 2 years (1–2). In the next 3 years (3–5), Ariel estimates that the vines will bear grapes that can be sold for \$75,000 each year. For the next 3 years (6–8) she expects the harvest will provide annual revenues of \$125,000. But during the last 2 years (9–10) of the vineyard’s life, she estimates that revenues will decline to \$90,000 per year. During the first 2 years the annual cost of pruning, fertilizing, and caring for the vineyard is estimated at \$15,000; during the years of production, 3–10, these costs will rise to \$20,000 per year. The relevant market rate of interest for the first 5 years is 12% and for the year 6–10 is 10%. Assume that all receipts and payments are made at the end of each year. Daisy has offered to buy Ariel’s vineyard business by assuming the 10-year lease. On the basis of the current value of the business, what is the minimum price Ariel should accept? (1)

Please use the following table to solve the problem.

Present value interest factor of \$1 per period at i % for n periods, $PVIF(i, n)$.											
Period	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%
1	0.943	0.935	0.926	0.917	0.909	0.901	0.893	0.885	0.877	0.870	0.862
2	0.890	0.873	0.857	0.842	0.826	0.812	0.797	0.783	0.769	0.756	0.743
3	0.840	0.816	0.794	0.772	0.751	0.731	0.712	0.693	0.675	0.658	0.641
4	0.792	0.763	0.735	0.708	0.683	0.659	0.636	0.613	0.592	0.572	0.552
5	0.747	0.713	0.681	0.650	0.621	0.593	0.567	0.543	0.519	0.497	0.476
6	0.705	0.666	0.630	0.596	0.564	0.535	0.507	0.480	0.456	0.432	0.410
7	0.665	0.623	0.583	0.547	0.513	0.482	0.452	0.425	0.400	0.376	0.354
8	0.627	0.582	0.540	0.502	0.467	0.434	0.404	0.376	0.351	0.327	0.305
9	0.592	0.544	0.500	0.460	0.424	0.391	0.361	0.333	0.308	0.284	0.263
10	0.558	0.508	0.463	0.422	0.386	0.352	0.322	0.295	0.270	0.247	0.227

- 2、Montana has a fiscal year ending May 31. On June 1, 2019, Montana borrowed \$6,000,000 at 10% to finance construction of its own building. Repayments of the loan are to commence the month following completion of the building. During the year ended May 31, 2020, expenditures for the partially completed structure totaled \$5,000,000. These expenditures were incurred evenly from September 1, 2019 to May 31, 2020. Interest earned on the unexpended portion of the loan amounted to \$120,000 for the year. How much should be shown as capitalized interest on Montana’s financial statements at May 31, 2020? (2)
- 3、Wyoming company gives each of its 25 employees (assume they were all employed continuously through 2019 and 2020) 10 days of vacation a year if they are employed at the end of the year. The vacation accumulates and may be taken starting January 1 of the next year. The employees work 8 hours per day. In 2019, they made \$20 per hour and in 2020 they made \$25 per hour. During 2020, they took an average of 8 days of vacation each. The company’s policy is to record the liability existing at the end of each year at the wage rate for that year. What amount of vacation liability would be reflected on the 2019 and 2020 statements of financial position, respectively? (3) & (4)
- 4、Idaho company uses the conventional retail method to determine its ending inventory at cost. Assume the beginning inventory at cost (retail) were \$300,000 (\$360,000), purchases during the current year at cost (retail) were \$1,000,000 (\$1,400,000), freight-in on these purchases totaled \$50,000, sales during the current year totaled \$1,300,000, and net markups (markdowns) were \$40,000 (\$96,000). What is the ending inventory value at cost? (5)

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第2頁 共4頁

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二、(20%)

三峽公司於 2016 年初以付現方式買進一部機器，取得成本為\$17,000,000，耐用年限為 8 年，殘值為\$1,000,000，採直線法提列折舊。2018 年初三峽公司發現該機器產能逐年下降，遂改採定率遞減法提列折舊，估計折舊率為 0.4。2018 年底，該機器有減損跡象，估計公允價值為\$8,000,000，使用價值為\$6,000,000，處分成本為 \$1,000,000，折舊率不變。2019 年 9 月 30 日三峽公司管理階層核准出售該機器，此時該機器符合分類為待出售非流動資產之條件，估計其公允價值為\$4,050,000，處分成本為\$50,000。2019 年底，估計該機器之公允價值為\$5,600,000，處分成本為\$100,000，可於 2020 年第一季售出。試作三峽公司 2018 年及 2019 年與該機器有關之所有分錄。

三、本大題，各小題為獨立狀況(共 35%)

1、The following data are provided:

12/31/19

10% Cumulative preference shares, €50 par	€100,000
Ordinary shares \$10 par	120,000
Share premium—ordinary	80,000
Retained earnings (includes current year net income)	240,000
Net income	90,000

Additional information:

On May 1, 2019, 3,000 ordinary shares were issued. The preference dividends were **not** declared during 2019. The market price of the ordinary shares was €50 at December 31, 2019. What is the book value per share at 12/31/19?

2、Seasons Construction is constructing an office building under contract for Cannon Company and uses the percentage-of-completion method. The contract calls for progress billings and payments of €1,550,000 each quarter. The total contract price is €18,600,000 and Seasons estimates total costs of €17,750,000. Seasons estimates that the building will take 3 years to complete, and commences construction on January 2, 2018.

At December 31, 2019, Seasons Construction estimates that it is 75% complete with the building; however, the estimate of total costs to be incurred has risen to €18,000,000 due to unanticipated price increases. What is the amount reported in the statement of financial position at December 31, 2019 for Seasons as Contract Asset (or Contract Liability)?

3、For calendar year 2018, Kane Corp. reported depreciation of €1,200,000 in its income statement. On its 2018 income tax return, Kane reported depreciation of €1,800,000. Kane's income statement also included €225,000 accrued warranty expense that will be deducted for tax purposes when paid. Kane's enacted tax rates are 30% for 2018 and 2019, and 24% for 2020 and 2021. The depreciation difference and warranty expense will reverse over the next three years as follows:

	<u>Depreciation Difference</u>	<u>Warranty Expense</u>
2019	€240,000	€ 45,000
2020	210,000	75,000
2021	<u>150,000</u>	<u>105,000</u>
	<u>€600,000</u>	<u>€225,000</u>

These were Kane's only temporary differences. In Kane's 2018 income statement, the deferred portion of its provision for income taxes should be?



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第3頁 共4頁

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- 4、 During 2019, a construction company changed from the cost-recovery method to the percentage-of-completion method for accounting purposes but not for tax purposes. Gross profit figures under both methods for the past three years appear below:

	<u>Cost-Recovery</u>	<u>Percentage-of-Completion</u>
2017	\$ 475,000	\$ 800,000
2018	625,000	950,000
2019	<u>700,000</u>	<u>1,050,000</u>
	<u>\$1,800,000</u>	<u>\$2,800,000</u>

Assuming an income tax rate of 40% for all years, what is the effect of this accounting change on prior periods should be reported on the beginning balance of the 2019 retained earnings statement?

- 5、 Alpha company granted its 50 managers employee stock options on X1/1/1. Each manager was granted 20,000 options with an exercise price of \$20 per option. The option is exercisable if the stock price of Alpha company is over \$30 per share and the manager still works for the company at that time. The fair value of the option was \$12 and the best estimate of achieving the target stock price \$30 was by X4/12/31 on the grant date. The option is revoked after X6/1/1. On the grant date, the company estimated its turnover rate is 6 percent per year. However, the company revised its turnover rate upward to 8% for the entire service period. On X3/12/31, 15 managers left the company. What is the compensation expense for year X3 if the stock price is over \$30 on X3/12/31?
- 6、 The accounting profit for Emory Company is \$670,000 and the income tax rate is 17% for Year 1. The company has the following differences between accounting profit and taxable income:
- (1) A fixed asset was purchased at a cost of \$100,000 on January 1, Year 1 and has a useful life of 4 years with no residual value. The company applies straight-line depreciation method for financial reporting, and applies sum-of-the-year-digits method for income tax.
 - (2) The unrealized foreign exchange gain for a foreign account receivable is \$25,000 on December 31, Year 1. The gain is not taxed until it is realized. The foreign account receivable was collected during Year 2.

What are the income tax expenses for Year 1 and Year 2 respectively?

四、本大題，各小題為獨立狀況(共 15%)

- 1、 東瓜公司於 X0 年 12 月 31 日以 \$200,000(含交易成本)買入鳳梨公司三年期公司債，面額 \$200,000，票面利率 6%，每年 12 月 31 日付息一次，原始有效利率亦為 6%，該債券當日的 12 個月預期信用損失估計金額為 \$3,000。東瓜公司對該債券將採收取利息本金及出售的管理經營模式。
- X1 年 12 月 31 日，收到利息 \$12,000，該債券的信用風險已顯著增加，當日存續期間預期信用損失的金額應為 \$21,000，公允價值為 \$181,000。
- X2 年 12 月 31 日，雖有收到利息 \$12,000，但該債券已自活絡市場中消失，已經達到減損的地步，當日存續期間預期信用損失的金額應為 \$62,000，公允價值為 \$139,000。
- X3 年 12 月 31 日，只收到 X3 年的利息及本金共 \$146,280，其餘款項無法收回。
- 試問：東瓜公司認列 X3 年的利息收入為何？

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第4頁 共4頁

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- 2、樹林公司在 X2 年初與安宅公司簽訂合約，承租安宅公司廠辦大樓之其中一個樓層，租期 8 年，每年年初支付 \$160,000，樹林公司並預期在租賃期間結束時須花費 \$11,850 以按合約將承租之空間復原。安宅公司在開始日之租賃隱含利率為 5%，且為樹林公司所知，使用權資產以直線法提列折舊。樹林公司因業務成長，並為保持營運彈性，而在 X4 年時與安宅公司協議自 X5 年起額外承租同棟大樓內另一樓層，且將租賃期間由 8 年減少至 6 年，每年年初之固定給付改為 \$342,000，預期租期結束時之復原成本則增加為 \$21,200。因新承租樓層所增加之對價顯非相當於承租此樓層經反映合約情況調整後之單獨價格，樹林公司未將增加承租樓層此一租賃範圍之增加以單獨租賃處理。於 X5 年初時，租賃隱含利率對樹林公司並非容易確定，此時樹林公司之增額借款利率為 6%。樹林公司對於原承租空間以修改後之剩餘期間為基礎，按比例減少使用權資產帳面金額。
- 試問：樹林公司 X3 年及 X5 年使用權資產折舊費用分別為何？

($P_{7,5\%}=5.786373$, $p_{7,5\%}=0.710681$; $P_{8,5\%}=6.463213$, $p_{8,5\%}=0.676839$; $P_{2,5\%}=1.859410$, $p_{2,5\%}=0.907029$;
 $P_{3,5\%}=2.723248$, $p_{3,5\%}=0.868638$; $P_{2,6\%}=1.833393$, $p_{2,6\%}=0.889996$; $P_{3,6\%}=2.673012$, $p_{3,6\%}=0.839619$)

試題隨卷繳交