

# 國立中正大學 114 學年度碩士班招生考試試題

科目名稱：中級會計學

本科目共 3 頁 第 1 頁

系所組別：會計與資訊科技學系-甲組

## 本試卷作答須知

- 本試題可以用英文或中文作答，同一大題請使用相同語文，如中英文混合則不予計分。
- 本試卷包含五個大題，請依序作答，務必註明題號，並整齊書寫於答案卷。
- 各大題有標註配分，各題有不同之答題要求，請仔細閱讀題目。
- 題目中如無特別註明，計算時請四捨五入至個位數。

1. (18%) High-sky Inc. is a retailer and wholesaler of brand-name household lighting fixtures. Presented below is operating information related to High-sky Inc. in 2025.

	<u>Cost</u>	<u>Retail</u>
Beginning inventory	\$ 456,450	\$ 663,000
Purchases	1,554,650	2,482,000
Purchase returns	102,000	136,000
Purchase discounts	30,600	—
Gross sales (after employee discounts)	—	2,397,000
Sales returns	—	165,750
Markups	—	204,000
Markup cancellations	—	68,000
Markdowns	—	76,500
Markdown cancellations	—	34,000
Freight-in	71,400	—
Employee discounts granted	—	13,600
Loss from breakage (normal)	—	7,650

### **【Requirements】** (1), 3%; (2), 6%; (3), 9%

- (1) Compute the cost of goods available.
  - (2) Compute a cost-to-retail percentage (round to three decimals) under the following conditions: (a) Excluding markdowns but including markups; (b) Including both markdowns and markups.
  - (3) Assuming that High-sky Inc. uses the conventional retail inventory method, compute the cost of its ending inventory at December 31, 2025.
2. (12%) Peter Wang purchased the Leroy Vineyard at an estate auction in July 2024 for \$2,650,000. The purchase was risky because the growing season was coming to an end, the grapes must be harvested in the next several weeks, and Peter has limited experience in carrying off a grape harvest. At the end of the first quarter of operations, Peter is feeling pretty good about his early results. The first harvest was a success; 1,200 bushels of grapes were harvested with a value of \$150,000 (based on current local commodity prices at the time of harvest). And, given the strong yield from area vineyards during this season, the net realizable value of Peter's vineyard has increased by \$75,000 at the end of the quarter. After storing the grapes for a short period of time, Peter was able to sell the entire harvest for \$180,000.

# 國立中正大學 114 學年度碩士班招生考試試題

科目名稱：中級會計學

本科目共 3 頁 第 2 頁

系所組別：會計與資訊科技學系-甲組

**【Requirements】** (1)-(4), each 3%.

- (1) Prepare the journal entries for the Leroy biological asset (grape vines) for the first quarter of operations (the beginning carrying and net realizable value is \$1,250,000).
- (2) Prepare the journal entry for the grapes harvested during the first quarter.
- (3) Prepare the journal entry to record the sale of the grapes harvested in the first quarter.
- (4) Determine the total effect on income for the quarter related to the Leroy biological asset and agricultural produce.

3. (20%) Assume that the following data relative to Money Company for 2025 is available:

Net Income		€ 2,870,000
<u>Transactions in Ordinary Shares</u>	<u>Change</u>	<u>Cumulative</u>
Jan. 1, 2025, Beginning number		900,000
Mar. 1, 2025, Purchase of treasury shares	(84,000)	816,000
June 1, 2025, Share split 2-1	816,000	1,632,000
Nov. 1, 2025, Issuance of shares	66,000	1,698,000
<u>6% Cumulative Convertible Preference Shares</u>		
Sold at par, convertible into 200,000 ordinary shares (adjusted for split).		€ 1,000,000
<u>Share Options</u>		
Exercisable at the option price of €30 per share. Average market price in 2025, €40 (market price and option price adjusted for split).		50,000 shares

**【Requirements】** (1)&(2), each 10%. Please provide a brief calculation process.

- (1) Compute basic earnings per share for 2025. (Round to the nearest penny.)
- (2) Compute diluted earnings per share for 2025. (Round to the nearest penny.)

4. (20%) The following information has been obtained for the Blue-color Company.

a.	Prior to 2023, taxable income and pretax financial income were identical.
b.	Pretax financial income is €1,900,000 in 2023 and €1,600,000 in 2024.
c.	On January 1, 2023, equipment costing €1,400,000 is purchased. It is to be depreciated on a straight-line basis over 5 years for tax purposes and over 7 years for financial reporting purposes. (Under applicable tax law, a half-year of tax depreciation is recorded in 2023 and 2028.)
d.	Interest of €85,000 was earned on tax-exempt governmental obligations in 2024.
e.	Included in 2024 pretax financial income is a gain on discontinued operations of €350,000, which is fully taxable.

# 國立中正大學 114 學年度碩士班招生考試試題

科目名稱：中級會計學

本科目共 3 頁 第 3 頁

系所組別：會計與資訊科技學系-甲組

- |    |   |
|----|---|
| f. | The tax rate is 30% for all periods.            |
| g. | Taxable income is expected in all future years. |

**【Requirements】** (1), 6%; (2), 6%; (3), 8%. Please provide a brief calculation process.

- (1) Compute taxable income and income taxes payable for 2024.
- (2) Prepare the journal entry to record 2024 income tax expense, income taxes payable, and deferred taxes.
- (3) Prepare the bottom portion of Blue-color's 2024 income statement, beginning with "Income before income taxes."

5. (30%) The qualitative characteristics that make accounting information useful for decision-making purposes are as follows.

Code	Qualitative Characteristics	Code	Qualitative Characteristics
A	Relevance	D	Comparability
B	Faithful representation	E	Timeliness
C	Verifiability	F	Understandability

**【Requirements】** each 3%.

Based on the following description, select the most appropriate quality characteristic of financial statements and fill in its code.

- (1) Requires a high degree of consensus among individuals on a given measurement.
- (2) Financial information includes all the information necessary for users to understand the described phenomena.
- (3) The presence or absence of certain financial information can lead to different decisions made by investors and creditors.
- (4) Materiality serves as a threshold specific to the enterprise.
- (5) Financial information does not contain errors or omissions when describing economic phenomena, and the selection and application processes that generate this financial information are also free from errors.
- (6) Financial information possesses either predictive value, confirmatory value, or both.
- (7) Allow decision-makers to obtain timely information necessary for making decisions.
- (8) Financial information should be clearly and concisely categorized, highlighting characteristics and expressions.
- (9) Financial information should describe similar items in a way that makes them appear truly alike, while making different items appear distinctly different.
- (10) Financial information can be compared with similar information from other related enterprises or with similar information from the same enterprise in previous periods or dates.