

國立中正大學 111 學年度碩士班招生考試試題

科目名稱：中級會計學

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系所組別：會計與資訊科技學系-甲組

考生作答須知：本試卷共分為選擇題 20 題和計算題 4 題，共計 100 分。

一、選擇題(單選，每題 3 分，共計 60 分)

1. Which of the following is a company-specific aspect of relevance?
 - a. Understandability.
 - b. Timeliness.
 - c. Verifiability.
 - d. Materiality.

2. The occurrence which most likely would have no effect on 2019 net income (assuming that all amounts involved are material) is the
 - a. sale in 2019 of an office building contributed by a stockholder in 1991.
 - b. settlement based on litigation in 2019 of previously unrecognized damages from a serious accident which occurred in 2017.
 - c. collection in 2019 of a receivable from a customer whose account was written off in 2018 by a charge to the allowance account.
 - d. worthlessness determined in 2019 of stock purchased on a speculative basis in 2015.

3. Which of the following statements is true regarding capitalization of interest?
 - a. The amount of interest cost capitalized during the period should not exceed the actual interest cost incurred.
 - b. Interest cost capitalized in connection with the purchase of land to be used as a building site should be debited to the land account and not to the building account.
 - c. When excess borrowed funds not immediately needed for construction are temporarily invested, any interest earned should be recorded as interest revenue.
 - d. The minimum amount of interest to be capitalized is determined by multiplying a weighted average interest rate by the amount of average accumulated expenditures on qualifying assets during the period.

4. Undeclared dividends are deducted from net income in the earnings per share computation for which type of preference shares?
 - a. Non-cumulative only.
 - b. Cumulative only.
 - c. Neither non-cumulative nor cumulative.
 - d. Both non-cumulative and cumulative.

5. Which of the following is included in long-term liabilities?

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- a. Lease obligations
- b. Most pension obligations
- c. Non-current liabilities that mature within the operating cycle and will be paid from a sinking fund
- d. All of these choices are correct.

6. Presented below are data for Bandkok Corp.

	2020	2021	2022
Assets, January 1	Rp 5,400	Rp6,480	?
Liabilities, January 1	3,440	?	Rp3,888
Equity, January 1	?	?	3,850
Dividends	1,080	810	918
Increase in share capital-ordinary	972	864	920
Equity, Dec. 31	?	?	3,078
Net Income	1,080	864	?

Equity at January 1, 2021 is

- a. Rp1,690.
 - b. Rp1,798.
 - c. Rp2,932.
 - d. Rp2,986.
7. During 2022 the DLD Company had a net income of \$200,000. In addition, selected accounts showed the following changes:
- | | |
|----------------------|-------------------|
| Accounts Receivable | \$12,000 increase |
| Accounts Payable | 4,000 increase |
| Buildings | 16,000 decrease |
| Depreciation Expense | 6,000 increase |
| Bonds Payable | 32,000 increase |
- What was the amount of cash provided by operating activities?
- a. \$198,000
 - b. \$200,000
 - c. \$206,000
 - d. \$238,000
8. Shake Company's inventory experienced a decline in value necessitating a write-down to lower-of-cost-or-net realizable value (LCNRV) of €230,000. This amount is material

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to Shake's income statement and the company follows IFRS. Where should Shake Company report this decline in value according to IFRS?

- I. As a loss on the income statement.
 - II. As a separate component of other comprehensive income on the statement of comprehensive income.
 - III. As part of cost of goods sold on the income statement.
- a. Shake must use I.
 - b. Shake must use I, II or III.
 - c. Shake must use I or III.
 - d. Shake must use III.
9. The gross profit method of inventory valuation is invalid when
- a. a portion of the inventory is destroyed.
 - b. there is a substantial increase in inventory during the year.
 - c. there is no beginning inventory because it is the first year of operation.
 - d. None of these are correct.
10. All of the following are true regarding revaluation except
- a. The unrealized gain on revaluation is often referred to as revaluation surplus.
 - b. A revaluation is recorded by debiting the accumulated depreciation account for the asset.
 - c. Annual revaluation of assets is not required unless the assets are experiencing rapid price changes.
 - d. Revaluation is an "all or nothing" proposition, that is, if a company chooses revaluation it must revalue all its assets.
11. On January 2, 2021, Q. Tong Inc. purchased equipment with a cost of HK\$10,440,000, a useful life of 10 years and no salvage value. The company uses straight-line depreciation. At December 31, 2021 and December 31, 2022, the company determines that impairment indicators are present. The following information is available for impairment testing at each year end:

	<u>12/31/2021</u>	<u>12/31/2022</u>
Fair value less cost to sell	HK\$9,315,000	HK\$8,350,000
Value-in-use	HK\$9,350,000	HK\$8,315,000

There is no change in the asset's useful life or salvage value. The 2022 income statement will report

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- a. Recovery of Impairment Loss of HK\$3,889.
 - b. Impairment Loss of HK\$10,000.
 - c. Recovery of Impairment Loss of HK\$38,889.
 - d. Impairment Loss of HK\$1,000,000.
12. Factors considered in determining an intangible asset's useful life include all the following **except**
- a. the expected use of the asset.
 - b. any legal or contractual provisions that may limit the useful life.
 - c. any provisions for renewal or extension of the asset's legal life.
 - d. the amortization method used.
13. Which of the following is a characteristic of a service-type warranty but not an assurance-type warranty?
- a. Warranty liability.
 - b. Warranty expense.
 - c. Cash.
 - d. Warranty revenue.
14. Which of the following is the proper way to report a contingent asset considered probable?
- a. As an asset.
 - b. As deferred revenue.
 - c. As a disclosure only.
 - d. No disclosure or accrual required.
15. Reich, Inc. issued bonds with a maturity amount of \$200,000 and a maturity ten years from date of issue. If the bonds were issued at a premium, this indicates that
- a. the effective yield or market rate of interest exceeded the stated rate.
 - b. the stated rate of interest exceeded the market rate.
 - c. the market and stated rates coincided.
 - d. no necessary relationship exists between the two rates.
16. In a debt extinguishment in which the debt is continued with modified terms and the carrying value of the debt is more than the fair value of the debt,
- a. a loss should be recognized by the debtor.
 - b. a new effective-interest rate must be computed.
 - c. a gain should be recognized by the debtor.
 - d. no interest expense should be recognized in the future.

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17. At the beginning of 2019, Hamilton Company had retained earnings of €150,000. During the year Hamilton reported net income of €75,000, sold treasury shares at a “gain” of €27,000, declared a cash dividend of €45,000, and declared and issued a small share dividend of 1,500 shares (€10 par value) when the fair value of the shares was €30 per share. The amount of retained earnings available for dividends at the end of 2019 was:
- €165,000.
 - €162,000.
 - €157,500.
 - €135,000.
18. Gibbs Corporation owned 20,000 shares of Oliver Corporation’s £5 par value ordinary shares. These shares were purchased in 2020 for £180,000. On September 15, 2022, Gibbs declared a property dividend of one share of Oliver for every ten shares of Gibbs held by a shareholder. On that date, when the market price of Oliver was £14 per share, there were 180,000 shares of Gibbs outstanding. What NET reduction in retained earnings would result from this property dividend?
- £90,000
 - £252,000
 - £72,000
 - £162,000
19. The conversion of preference shares is recorded using the
- incremental method.
 - book value method.
 - market value method.
 - par value method.
20. Fogel Co. has €2,500,000 of 8% convertible bonds outstanding. Each €1,000 bond is convertible into 30 shares of €30 par value ordinary shares. The bonds pay interest on January 31 and July 31. On July 31, 2022, the holders of €800,000 bonds exercised the conversion privilege. On that date the market price of the bonds was 105 and the market price of the ordinary shares was €36. The total unamortized bond premium at the date of conversion was €175,000. Fogel should record, as a result of this conversion, a
- credit of €136,000 to Share Premium—Ordinary.
 - credit of €120,000 to Share Premium—Ordinary.
 - credit of €56,000 to on Bonds Payable.
 - loss of €8,000.

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二、計算題(請清楚標示答案，共計 40 分)

1. A 公司於 X3 年發現了以下事項:

- a. X1 年 12/31 之應收帳款漏列的\$18,000，於 X2 年收現。
- b. X2 年底之折舊\$50,000 重複紀錄
- c. X3 年底未提列備抵壞帳，應該帳款因此高估了\$60,000
- d. X3 年 7/1 支付機器設備重大檢修支出\$500,000(應屬資本支出)，誤以當期維修費用處理，該機器預計自重大檢修支出日起，尚有 5 年之使用年限，採用直線法提列折舊。

X3 年 1/1 之保留盈餘為\$880,000，X3 年度未調整上述錯誤前之淨利為\$500,000，X3 年度發放了\$300,000 的股利。

(1) 試問調整後期初保留盈餘餘額? (5 分)

(2) 試問當期淨利? (5 分)

2. Cho Landscaping began construction of a new plant on December 1, 2019 (all amounts in thousands). On this date, the company purchased a parcel of land for ¥139,000 in cash. In addition, it paid ¥2,000 in surveying costs and ¥4,000 for a title insurance policy. An old dwelling on the premises was demolished at a cost of ¥3,000, with ¥1,000 being received from the sale of materials.

Architectural plans were also formalized on December 1, 2019, when the architect was paid ¥30,000. The necessary building permits costing ¥2,000 were obtained from the city and paid for on December 1 as well. The excavation work began during the first week in December with payments made to the contractor in 2020 as follows.

<u>Date of Payment</u>	<u>Amount of Payment</u>
March 1	¥270,000
May 1	360,000
July 1	60,000

The building was completed on July 1, 2020.

To finance construction of this plant, Cho borrowed ¥600,000 from the bank on March 1, 2020. Cho had no other borrowings. The ¥600,000 was a 10-year loan bearing interest at 8%. Excess funds from the loan were invested during 3/1/2020 to 7/1/2020 and earned ¥1,234.

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Instructions

Compute the balance in each of the following accounts at December 31, 2020. (Round amounts to the nearest 1,000 yen.)

- a. Land. (5 分)
 - b. Buildings. (5 分)
 - c. Interest Expense. (5 分)
3. Vasquez Manufacturing Company decided to expand further by purchasing Wasserman Company. The statement of financial position of Wasserman Company as of December 31, 2019 was as follows:

Wasserman Company
Statement of Financial Position
December 31, 2019

<u>Assets</u>		<u>Equity and Liabilities</u>	
Non-current assets	€2,000,000	Share capital-ordinary	€1,800,000
Plant assets(net)	1,025,000	Retained earnings	1,385,000
Inventory	275,000	Non-current liabilities	500,000
Receivables	550,000	Accounts payable	<u>375,000</u>
Cash	<u>210,000</u>		
Total assets	<u>€4,060,000</u>	Total equity and liabilities	<u>€4,060,000</u>

An appraisal, agreed to by the parties, indicated that the fair value of the inventory was €350,000 and the fair value of the plant assets was €1,125,000. The fair value of the receivables is equal to the amount reported on the statement of financial position. The agreed purchase price was €4,095,000, and this amount was paid in cash to the previous owners of Wasserman Company.

Over the next year of operations, the newly purchased division experienced operating losses. In addition, it now appears that it will generate substantial losses for the foreseeable future. At December 31, 2020, Conchita reports the following statement of financial position information.

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Current assets	€810,000
Non-current assets (including goodwill recognized in purchase)	1,700,000
Current liabilities	(475,000)
Non-current liabilities	<u>(500,000)</u>
Net assets	<u>€1,535,000</u>

It is determined that the recoverable amount of the Wasserman Company is \$1,865,000.

Instructions

Compute the amount of goodwill recognized, if any. (5 分)

4. The information below pertains to Barkley plc for 2019.

Net income for the year	£1,200,000
8% convertible bonds issued at par (£1,000 per bond); each bond is convertible into 30 shares of ordinary shares; the liability component of the bonds is £1,800,000 based on a market rate of 9%	2,000,000
6% convertible, cumulative preference shares, £100 par value; each share is convertible into 2 shares of ordinary shares	4,000,000
Ordinary shares, £10 par value	3,000,000
Tax rate for 2019	40%
Average market price of ordinary shares	£25 per share

There were no changes during 2019 in the number of ordinary shares, preference shares, or convertible bonds outstanding. There are no treasury shares. The company also has ordinary share options (granted in a prior year) to purchase 75,000 ordinary shares at £ 20 per share.

Instructions

- (a) Compute basic earnings per share for 2019. (Round to two decimal places) (5 分)
 (b) Compute diluted earnings per share for 2019. (Round to two decimal places) (5 分)