

國立臺北大學九十七學年度碩士班招生考試試題

系(所)別：會計學系

科目：中級會計學

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一、選擇題(十題，每題兩分)(20%)

1. Co. AAA reported a balance of \$43 in its cash account at the end of the month. There were \$20 of deposits in transit and \$15 of checks outstanding. The bank statement showed a balance of \$50, service charges of \$6, and the collection of a note that was payable to BBB Co. the note had a face value of \$15. How much interest did the bank collect for the company?

- a. \$9
- b. \$3
- c. \$12
- d. \$6

2. Co. AAA assigned \$10,000 accounts receivable to a finance company, receiving an advance of 90% less a service charge of \$400. Later, \$2,000 of these receivables were collected by Co. AAA and remitted to the finance company with an additional \$200 of interest. Given this information, which entry would not be made by Co. AAA?

- | | |
|--|--------|
| a. Cash..... | 8,600 |
| Assignment Service Charge Expense..... | 400 |
| Accounts Receivable..... | 9,000 |
| b. Note Payable..... | 2,000 |
| Interest Expense..... | 200 |
| Cash..... | 2,200 |
| c. Cash..... | 2,000 |
| Accounts Receivable Assigned..... | 2,000 |
| d. Accounts Receivable Assigned..... | 10,000 |
| Accounts Receivable..... | 10,000 |

3. BBB Company exchanged a piece of equipment with a fair market value of \$17,000 and a book value of \$13,000 for a truck with a fair market value of \$15,000 and boot of \$2,000. The exchange is determined to be of commercial substance. BBB Company would record the truck at a cost of:

- a. \$13,000
- b. \$11,000
- c. \$17,000
- d. \$15,000

4. The BBB Shops uses the FIFO retail inventory method to determine its ending inventory. The accounting records for the current year for BBB contained the following information:

	<u>Cost</u>	<u>Retail</u>
Purchases.....	\$225,000	\$362,250
Beginning inventory.....	55,000	73,000
Sales.....		385,750
Net markups.....		32,500
Net markdowns.....		19,750
Employee discounts.....		12,500

What is the cost-to-retail percentage to be used for ending inventory calculations?

- a. 57.0%
- b. 60.0%
- c. 62.1%
- d. 62.5%

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5. Co. AAA uses the dollar-value LIFO retail method. The price-level index on January 1, 2007, was 100, and on that date the inventory was \$10,000(retail) and \$7,000 (cost). Additional information follows:

	<u>2007</u>	<u>2008</u>
Purchases, retail.....	\$80,000	\$102,000
Purchases, cost.....	57,600	75,480
Sales.....	80,208	101,080
Price-level index, Dec. 31.....	102	103

Compute the cost of the December 31, 2008, inventory.

- a. \$7,304.88
 - b. \$7,318.64
 - c. \$7,329.76
 - d. \$7,926.88
6. Amstop Company issues \$20,000,000 of 10-year, 9% bonds on March 1, 2007 at 97 plus accrued interest. The bonds are dated January 1, 2007, and pay interest on June 30 and December 31. What is the total cash received on the issue date?
- a. \$19,400,000
 - b. \$20,450,000
 - c. \$19,700,000
 - d. \$19,100,000
7. The December 31, 2006, balance sheet of Eddy Corporation includes the following items:

9% bonds payable due December 31, 2015	\$1,000,000
Unamortized premium on bonds payable	27,000

The bonds were issued on December 31, 2005, at 103, with interest payable on July 1 and December 31 of each year. Eddy uses straight-line amortization. On March 1, 2007, Eddy retired \$400,000 of these bonds at 98 plus accrued interest. What should Eddy record as a gain on retirement of these bonds? Ignore taxes.

- a. \$18,800.
 - b. \$10,800.
 - c. \$18,600.
 - d. \$20,000.
8. When preparing a statement of cash flows, the following are used for which method in determining cash flows from operating activities?

	<u>Gross Accounts Receivable</u>	<u>Net Accounts Receivable</u>
a.	Indirect	Direct
b.	Direct	Indirect
c.	Direct	Direct
d.	Neither	Indirect

9. Dwyer Company reported the following results for the year ended December 31, 2007, its first year of operations:

	<u>2007</u>
Income (per books before income taxes)	\$ 750,000
Taxable income	1,200,000

The disparity between book income and taxable income is attributable to a temporary difference which will reverse in 2008. What should Dwyer record as a net deferred tax asset or liability for the year ended December 31, 2007, assuming that the

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enacted tax rates in effect are 40% in 2007 and 35% in 2008?

- a. \$180,000 deferred tax liability
- b. \$157,500 deferred tax asset
- c. \$180,000 deferred tax asset
- d. \$157,500 deferred tax liability

10. On January 1, 2008, Porter Company granted stock options to officers and key employees for the purchase of 10,000 shares of the company's \$1 par common stock at \$20 per share as additional compensation for services to be rendered over the next three years. The options are exercisable during a five-year period beginning January 1, 2011 by grantees still employed by Porter. The Black-Scholes option pricing model determines total compensation expense to be \$90,000. The market price of common stock was \$26 per share at the date of grant. The journal entry to record the compensation expense related to these options for 2008 would include a credit to the Paid-in Capital—Stock Options account for

- a. \$0.
- b. \$18,000.
- c. \$20,000.
- d. \$30,000.

二、計算及問答題(五題)

1. 甲公司符合政府扶植新興產業從事研究發展活動之特定條件，故甲公司向政府提出申請補助款，該補助款核定項目包括：(16%)

專供研究活動使用之機器設備成本	\$ 50,000,000
專供研究活動使用之土地成本	12,500,000
總計	<u>\$62,500,000</u>

甲公司於X1年1月1日收到政府支付之土地成本補助款\$12,500,000，該土地上之建築物在X2年1月1日依據政府捐助條件完成開發，且該土地上之建築物的耐用年限估計為50年，並採用直線法提列建築物之折舊。

另外，甲公司X2年1月1日收到政府支付之機器設備補助款\$50,000,000，且依規定完成採購專供研究活動使用之機器設備。估計該機器設備之耐用年限20年，沒有殘值，甲公司採用直線法提列機器設備之折舊。

問題：

- (1)請編製X1年及X2年度，有關於政府捐助專供研究活動使用土地之相關分錄？
- (2)請編製X2年度，有關於政府捐助專供研究活動使用之機器設備及該機器設備有關之必要分錄？
- (3)請說明本題有關政府捐助在X2年12月31日資產負債表及X2年度損益表中財報表達之規範？

2. A service contractor has a fixed price contract for \$9,000 to provide certain service. The initial amount of revenue agreed in the contract is \$9,000. The contractor's initial estimate of contract costs is \$8,000. It will take 3 quarters to finish the service.

By the end of quarter 1, the contractor's estimate of contract costs has increased to \$8,050. In quarter 2, the customer approves a variation resulting in an increase in contract revenue of \$200 and estimated additional contract costs of \$150. At the end of quarter 3, the service project is completed.

The contractor determines the stage of completion of the contract by calculating the proportion that contract costs incurred for work performed to date bear to the latest estimated total contract costs. The contract costs incurred for the end of 3 quarters are as follows: (11%)

	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>
Contract costs incurred to date	\$2,093	\$6,168	\$8,200

Instruction:

- (1) The recognition of revenue by reference to the stage of completion of a transaction is often referred to as the percentage of completion method. Can the company use the percentage of completion method to account for this short-term service contract?

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(2) For this item, assume the percentage of completion method can be used (the percentage of completion is rounded off to the first decimal place). Determine the amounts (round to the nearest dollar) of revenue and expenses recognized in the income statement in the three quarters.

3. CCC Company purchased a building on January 1, 2004, for a total of \$100,000,000. The building has been depreciated using the straight-line method with a 25-year useful life and no residual valued. As of January 1, 2008, CCC is evaluating the building for possible impairment. The Building has a remaining useful life of 15 years and is expected to generate cash inflows of \$700,000 per year. The estimated fair value less costs to sell of the building on January 1, 2008, is \$5,300,000. The value in use is also \$5,300,000. (13%)

Instructions:

- (1) Determine whether the building is impaired as of January 1, 2008. Make your determination using both the provisions of both U.S. GAAP and the provisions of R. O. C. GAAP (我國一般公認會計原則)。
 - (2) Assume that CCC Company uses U. S. GAAP. Compute deprecation expense for 2008.
 - (3) Assume that CCC Company uses R. O. C. GAAP. Compute depreciation expense for 2008.
 - (4) Assume that CCC Company uses R. O. C. GAAP. Further assume that the building has a fair valued of \$11,000,000 on January 1, 2009, and that CCC Company upwardly revalues its long-term operating assets when they increase in value. Compute depreciation expense for 2009.
4. Eckert, Inc. on January 1, 2008 initiated a noncontributory, defined-benefit pension plan that grants benefits to its 100 employees for services rendered in years prior to the adoption of the pension plan. The total expected service-years of the 100 employees who are expected to receive benefits under the plan is 1,200. An actuarial consulting firm has indicated that the present value of the projected benefit obligation on January 1, 2008 was \$5,040,000. On December 31, 2008 the following information was provided concerning the pension plan's operations for its first year.

Employer's contribution at end of year	\$1,600,000
Service cost	600,000
Accumulated benefit obligation	5,090,000
Projected benefit obligation	6,000,000
Plan assets (at fair value)	1,600,000
Market-related asset value	1,600,000
Expected return on plan assets	9%
Settlement rate	8%

Instructions

- (1) Compute the pension expense recognized in 2008. Assume the prior service cost is amortized over the average remaining service life of the employees. (6%)
 - (2) Prepare the journal entries to reflect accounting for the company's pension plan for the year ended December 31, 2008. (8%)
 - (3) Indicate the amounts that are reported on the income statement and the balance sheet for 2008. (6%)
5. Prepare the necessary entries from 1/1/07-2/1/09 for the following events using the fair value method. If no entry is needed, write "No Entry Necessary."
- (1) On 1/1/07, the stockholders adopted a stock option plan for top executives whereby each might receive rights to purchase up to 12,000 shares of common stock at \$40 per share. The par value is \$10 per share. (3%)
 - (2) On 2/1/07, options were granted to each of five executives to purchase 12,000 shares. The options were non-transferable and the executive had to remain an employee of the company to exercise the option. The options expire on 2/1/09. It is assumed that the options were for services performed equally in 2007 and 2008. The Black-Scholes option pricing model determines total compensation expense to be \$1,300,000. (9%)
 - (3) At 2/1/09, four executives exercised their options. The fifth executive chose not to exercise his options, which therefore were forfeited. (8%)