

東海大學 105 學年度碩士班考試入學試題

考試科目：會計學

科目代碼：43222

應考系組：會計系乙組

考試日期：105 年 03 月 06 日 第 1 節

使用計算機：可

共 3 頁 (第 1 頁)

(未列計算過程者，不予計分。)

請於答案卷作答，違者不予計分

一、(15%) Tunghai Company deposits all receipts and makes all payments by check. The following information is available from the cash records:

OCTOBER 31 BANK RECONCILIATION

Balance per bank	€26,746
Add: Deposits in transit	2,200
Deduct: Outstanding checks	<u>(3,900)</u>
Balance per books	<u>€25,046</u>

Month of November Results

	<u>Per Bank</u>	<u>Per Books</u>
Balance November 30	€27,995	€28,855
November deposits	10,784	13,889
November checks	11,600	10,080
November note collected (not included in November deposits)	3,000	-0-
November bank service charge	35	-0-
November NSF check of a customer returned by the bank (recorded by bank as a charge)	900	-0-

Instructions

- (a) Calculate the amount of the November 30:
1. Deposits in transit
 2. Outstanding checks
- (b) What is the November 30 adjusted cash balance? Please show all work.

二、(10%) BoBo Corporation reports the following information:

Net cash provided by operating activities	€550,000
Average current liabilities	300,000
Average non-current liabilities	200,000
Dividends declared	120,000
Capital expenditures	220,000
Payments of debt	75,000

Please compute (1) BoBo's cash debt coverage and (2) BoBo's free cash flow.

三、(15%) For each of the items listed below, indicate how it should be treated in the financial statements. Use the following letter code for your selections:

- a. Other income and expense item on the income statement
- b. Discontinued operations

東海大學 105 學年度碩士班考試入學試題

考試科目：會計學

科目代碼：43222

應考系組：會計系乙組

考試日期：105 年 03 月 06 日 第 1 節

使用計算機：可

共 3 頁 (第 2 頁)

(未列計算過程者，不予計分。)

c. Prior period adjustment

d. Not a disclosure item

- _____ 1. Obsolete inventory was written off. This was the first loss of this type in the company's history.
- _____ 2. Loss on the disposal of a component of the business.
- _____ 3. Recognition of income earned last year which was inadvertently omitted from last year's income statement.
- _____ 4. Settlement of litigation with federal government related to income taxes of three years ago. The company is continually involved in various adjustments with the federal government related to its taxes.
- _____ 5. The company neglected to record its depreciation in the previous year.

四、(20%) CaCa Company borrowed \$3,000,000 on January 1, 2015, by issuing \$3,000,000, 8% mortgage note payable. The terms call for semiannual installment payments of \$200,000 on June 30 and December 31.

Instructions

- (a) Prepare the journal entries to record the mortgage loan and the first two installment payments.
- (b) Indicate the amount of mortgage note payable to be reported as a current liability and as a non-current liability at December 31, 2015.

五、(25%) A comparative statement of financial position for WaHaHa Corporation is presented below:

WaHaHa CORPORATION Comparative statement of financial position

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Land	\$180,000	\$400,000
Equipment	700,000	600,000
Accumulated depreciation	(200,000)	(130,000)
Prepaid rent	250,000	170,000
Accounts receivable (net)	800,000	600,000
Cash	<u>360,000</u>	<u>310,000</u>
Total Assets	<u>\$2,090,000</u>	<u>\$1,950,000</u>
<u>Equity and Liabilities</u>		
Share capital-ordinary	\$1,400,000	\$1,150,000
Retained earnings	310,000	550,000

東海大學 105 學年度碩士班考試入學試題

考試科目：會計學

科目代碼：43222

應考系組：會計系乙組

考試日期：105 年 03 月 06 日 第 1 節

使用計算機：可

共 3 頁 (第 3 頁)

(未列計算過程者，不予計分。)

Bonds payable	270,000	190,000
Accounts payable	<u>110,000</u>	<u>60,000</u>
Total equity and liabilities	<u>\$2,090,000</u>	<u>\$1,950,000</u>

Additional information:

1. Net loss for 2015 is \$150,000.
2. Cash dividends of \$90,000 were declared and paid in 2015.
3. Land was sold for cash at a loss of \$70,000. This was the only land transaction during the year.
4. Equipment with a cost of \$150,000 and accumulated depreciation of \$100,000 was sold for \$50,000 cash.
5. \$120,000 of bonds were retired during the year at carrying (book) value.
6. Equipment was acquired for ordinary shares. The fair value of the shares at the time of the exchange was \$250,000.

Instructions

Prepare a statement of cash flows for the year ended 2015, using the indirect method.

六、(15%) PaPa Corporation has the following trading securities portfolio of share investments as of December 31, 2014.

Security	Cost	Fair Value
X	\$38,000	\$32,000
Y	44,000	52,000
Z	<u>68,000</u>	<u>62,000</u>
	<u>\$150,000</u>	<u>\$146,000</u>

On January 24, 2015, PaPa Corporation sold security Z for \$60,000.

Instructions

- (a) Prepare the adjusting entry for PaPa Corporation on December 31, 2014, to report the portfolio at fair value.
- (b) Indicate the statement of financial position and income statement presentation of the fair value data for PaPa Corporation at December 31, 2014.
- (c) Prepare the journal entry for the 2015 sale.