

東吳大學 115 學年度碩士班招生考試試題

第 1 頁，共 10 頁

系 級	會計學系碩士班	考試 時間	100 分鐘
科 目	中級會計學	本科 總分	100 分

※一律作答於答案卷上(題上作答不予計分)；並務必標明題號，依序作答。

※英文題目請以英文正楷作答；中文題目請以中文作答。

※計算題須列示計算過程；除題目另有規定外，最終答案四捨五入至整數位。

一、選擇題 (40%)

1. A company using IFRS to prepare its financial statements will use a hierarchy to determine what recognition, valuation, and disclosure requirements should be used.

- ① IFRSs, IASs, IFRS Interpretations
- ② Pronouncements of other standard-setting bodies
- ③ The Conceptual Framework for Financial Reporting

Which of the following depicts the correct order of the hierarchy?

- a. ①②③ b. ③②① c. ③①② d. ①③②

2. Which of the following statements is incorrect?

- a. Comparability enables users to identify the real similarities and differences in economic events between different companies.
- b. Neutrality occurs when independent measurers, using the same methods, obtain similar results.
- c. Providing information that is of sufficient importance to influence the judgment and decisions of an informed user is referred to as full disclosure.
- d. Relevance and faithful representation are the two fundamental qualities that make accounting information useful for decision making.

3. Which of the following is an entity-specific aspect of relevance based on the nature or magnitude, or both, of the items to which the information relates in the context of an individual entity's financial report?

- a. Materiality.
- b. Predictive value.
- c. Understandability.
- d. Confirmatory value.

4. Generally, revenue from sales should be recognized at a point when

- a. management decides it is appropriate to do so.
- b. the product is available for sale to the ultimate consumer.
- c. the entire amount receivable has been collected from the customer and there remains no further warranty liability.
- d. the performance obligation has been satisfied.

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5. Using IFRS, which of the following items is matched incorrectly with its basis of valuation for purposes of reporting on the statement of financial position?

- a. Prepaid expenses at fair value.
- b. Agricultural produce at fair value less costs to sell.
- c. Inventories at lower-of-cost-or-net realizable value.
- d. Accounts receivable at estimated amount collectible.

6. SU Company has the following items at year-end:

Demand Deposits	\$ 85,900
Sinking funds	35,000
Certified checks	10,500
Postdated checks	8,800
Commercial paper with maturity of 2 months	8,000
Travel advances	6,500
Petty cash	5,500
Postage stamps on hand	600

SU Company should report cash and cash equivalents of

- a. \$91,400.
- b. \$109,900.
- c. \$153,700.
- d. \$160,800.

7. Assume that on August 31, 20x1, the SU Corporation discounts (without recourse) a customer's note at its bank at a 18% discount rate. The note was received from the customer on August 1, is for 90 days has a face value of \$800,000, and carries an interest rate of 12%. The customer pays the note on the October 30, 20x1 maturity date. What amount of cash could be received on August 31, 20x1? (assuming a 360-day business year for simplicity)

- a. \$799,280.
- b. \$800,000.
- c. \$811,640.
- d. \$824,000.

8. Goodwill may be recorded when

- a. it is identified within a company.
- b. one company acquires another in a business combination.
- c. the fair value of a company's assets exceeds their cost.
- d. a company has exceptional customer relations.

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9. SU Company uses the LCNRV method in pricing its inventory items. The inventory at December 31, 2026, consists of products D, E, F, G, H, and I. Relevant per-unit data for these products appear below. If SU Company applies the LCNRV rule to major group (i.g. Group A, B and C), determine the amount of inventory at December 31, 2026.

	Group A		Group B			Group C
	Item D	Item E	Item F	Item G	Item H	Item I
Estimated selling price	\$120	\$110	\$95	\$90	\$110	\$90
Fair value	130	105	90	100	115	105
Cost	75	80	80	80	50	36
Cost to complete	30	30	25	35	30	30
Selling costs	10	18	10	20	10	20

- a. \$318. b. \$343. c. \$372. d. \$401.

10. On March 1, SU Ltd. exchanged productive assets with Apple Co. The following information pertains to the exchange.

	SU Ltd.	Apple Co.
Original cost	\$96,000	\$110,000
Accumulated depreciation (to date of exchange)	40,000	47,000
Fair value at date of exchange	60,000	75,000
Cash paid by SU Ltd.	15,000	
Cash received by Apple Co.		15,000

Assuming that the exchange has commercial substance, determine the amount of gain on disposal of asset to be recorded by SU Ltd. at March 1?

- a. \$4,000. b. \$11,000. c. \$19,000. d. \$21,000.

11. SU Mining purchased land on January 1, 20X1, at a price of \$1,250,000 (subject to 2% cash discount, which was not taken). It estimated that a total of 60,000 tons of mineral was available for mining within 5 years. After it has removed all the mineral resources, the company will be required to restore the property to its previous state because of strict environmental protection laws. It is estimated that it will cost \$70,000 to fill and clear land at the end of this restoration. It believes it will be able to sell the property afterwards for \$97,308. It incurred developmental costs of \$200,000 before it was able to do any mining. Calculate the total cost of mineral. (Assume an effective-interest rate of 6%)

- a. \$1,180,000. b. \$1,277,308. c. \$1,380,000. d. \$1,422,692.

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12. SU SA is provided a grant by the local government to purchase land for a building site. The grant is a zero-interest-bearing note for 5 years. The note is issued on January 2, 2026, for \$5 million payable on January 2, 2031. SU's incremental borrowing rate is 6%. The land is not purchased until July 15, 2026. On January 2, 2026, which of the following statement is not correct to record the grant and note payable?
- a. Debit Cash for \$5,000,000. b. Credit Note Payable for \$3,736,300.
c. Credit Grant Revenue for \$1,263,700. d. Credit Deferred Grant Revenue for \$1,263,700.
13. SU Company signs a 5-year lease related to office space at an annual rental of \$30,000. At the end of the second year, the company decides to close its operation in this part of country. Its lease is non-cancelable, and the penalty for non-payment is \$62,000. The present value of future payments on the lease is estimated to be \$81,000. The company does not believe that it can sublet these facilities. Compute the amount of lease contract liability, if any.
- a. \$62,000. b. \$81,000. c. \$90,000. d. not recognized.
14. If SU Corporation changes in the method of inventory pricing from FIFO to average-cost. How should changes in accounting principle be reported in the financial statements?
- a. prospective adjustment. b. retrospective adjustment.
c. prior period adjustment. d. no adjustment.
15. The following facts relate to SU plc.
- (1) Deferred tax liability, January 1, 2026, \$40,000.
 - (2) Deferred tax asset, January 1, 2026, \$0.
 - (3) Taxable income for 2026, \$115,000.
 - (4) Pretax financial income for 2026, \$200,000.
 - (5) Cumulative temporary difference at December 31, 2026, giving rise to future taxable amounts, \$220,000.
 - (6) Cumulative temporary difference at December 31, 2026, giving rise to future deductible amounts, \$35,000.
 - (7) Tax rate for all years, 40%.
 - (8) The company is expected to operate profitably in the future.
- Compute income taxes payable for 2026.
- a. \$6,000. b. \$40,000. c. \$46,000. d. \$80,000.
16. According to question 15, what amount of deferred tax liability at the end of 2026?
- a. \$14,000. b. \$40,000. c. \$48,000. d. \$88,000.

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17. SU company leases an automobile with a fair value of \$10,000 from Simon Motors, on the following terms: (1) Non-cancelable term of 50 months, (2) rental of \$200 per month (at the beginning of each month). (The present value at 0.5% per month is \$8,873.) In addition, SU guarantees a residual value of \$1,180 (the present value at 0.5% per month is \$920), SU expects the probable residual value to be \$500 at the end of the lease term, and estimated economic life of the automobile is 60 months. Assume SU's incremental borrowing rate is 6% a year (0.5% a month). Simon's implicit rate is unknown. In this case, compute the amount of lease liability. (Present value of an annuity-due of 1 for 50 periods at 0.5% is 0.77929.)

- a. \$8,873. b. \$9,403.
c. \$9,793. d. \$10,000.

18. Jeff Heun, president of Concrete Always, agrees to construct a concrete cart path at Dakota Golf Club. Concrete Always enters into a contract with Dakota to construct the path for \$200,000. In addition, as part of the contract, a performance bonus of \$40,000 will be paid based on the timing of completion. The performance bonus will be paid fully if completed by the agreed-upon date. The performance bonus decreases by \$10,000 per week for every week beyond the agreed-upon completion date. Jeff has been involved in a number of contracts that had performance bonuses as part of the agreement in the past. As a result, he is fairly confident that he will receive a good portion of the performance bonus. Jeff estimates, given the constraints of his schedule related to other jobs, that there is 55% probability that he will complete the project on time, a 30% probability that he will be 1 week late, and a 15% probability that he will be 2 weeks late. Based on the information above, determine the transaction price that Concrete Always should compute for this agreement.

- a. \$200,000. b. \$220,000.
c. \$234,000. d. \$240,000.

19. Gingrich Importers provides the following pension plan information.

Fair value of pension plan assets, January 1, 2026	\$2,400,000
Fair value of pension plan assets, December 31, 2026	2,725,000
Contributions to the plan in 2026	280,000
Benefits paid retirees in 2026	350,000
Discount (interest) rate	7%

From the data above, compute the asset gain (loss) for 2026.

- a. \$168,000. b. \$190,750.
c. \$227,000. d. \$395,000.

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20. 東吳公司於X1年1月1日按面額發行\$2,000,000非累積特別股，股利率8%，假設當天市場利率為8%。根據發行契約，東吳公司必須於X5年1月1日按\$2,720,978贖回全部特別股。若X2年4月1日東吳公司宣告現金股利\$250,000。試問，該特別股及相關股利發放應如何表達於財務報表上？

- 該特別股屬於權益性質，股利屬於權益(保留盈餘)減項
- 該特別股屬於權益性質，股利屬於利息費用
- 該特別股屬於負債性質，股利屬於利息費用
- 該特別股屬於負債性質，股利屬於權益(保留盈餘)減項

二、計算題（60%）

1. (8%)

Presented below is information related to SU Inc.

	Cost	Retail
Inventory, 1/1/26	\$200,000	\$312,000
Purchases	731,600	1,168,000
Purchase returns	48,000	64,000
Purchase discounts	14,400	—
Gross sales (after employee discounts)	—	1,128,000
Sales returns	—	78,000
Sales discounts	—	16,000
Markups	—	96,000
Markup cancellations	—	32,000
Markdowns	—	36,000
Markdown cancellations	—	16,000
Freight-in	33,600	—
Freight-out	—	30,400
Employee discounts granted	—	6,400
Loss from breakage (normal)	2,000	3,600
Loss from breakage (abnormal)	1,440	2,400

Instructions: 【計算成本比率時請取至小數點後第四位，且最終答案四捨五入至整數位】

Compute the cost of its ending inventory at December 31, 2026, assuming that:

- Conventional retail inventory method.
- Average retail inventory method (cost method).
- FIFO retail inventory method.
- A lower-of-FIFO-cost-or-net realizable value retail inventory method.

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2. (14%)

SU Group uses revaluation accounting for a class of equipment it uses in its golf club refurbishing business. The equipment was purchased on January 1, 20X1, for \$625,000; it has a 10-year useful life with no residual value. SU has the following information related to the equipment. (Assume that estimated useful life and residual value does not change during the periods presented below.)

Date	Fair Value
January 1, 20X1	\$625,000
December 31, 20X2	585,000
December 31, 20X4	351,000

Instructions: 【以下關於重估價的調整，請採用消除累計折舊淨額法】

- a. Prepare the entries for any revaluation adjustments at December 31, 20X2.
- b. Determine the amounts to be reported by SU at December 31, 20X3, as Equipment, Accumulated Depreciation, Depreciation Expense, and Accumulated Other Comprehensive Income.
- c. Prepare the entries for any revaluation adjustments at December 31, 20X4.
- d. Prepare the entries for the sale of the equipment by SU on January 1, 20X5, for \$342,000.

3. (6%)

On December 31, 2026, Sterling Bank enters into a debt restructuring agreement with Barkley plc, which is now experiencing financial trouble. The bank agrees to restructure a 12%, issued at par, \$2,000,000 note receivable by the following modifications:

- (1) Reducing the principal obligation from \$2,000,000 to \$1,600,000.
- (2) Extending the maturity date from December 31, 2026, to January 1, 2030.
- (3) Reducing the interest rate from 12% to 10%. Barkley's market rate of interest is 15%.

Barkley pays interest at the end of each year. On January 1, 2030, Barkley pays \$1,600,000 in cash to Sterling Bank.

Instructions:

- a. Prepare the journal entries to record the loan modification for Barkley.
- b. Prepare the interest payment entry for Barkley on December 31, 2027.
- c. Assume Sterling Bank reduced the principal to \$1,900,000 rather than \$1,600,000, and reducing the interest rate from 12% to 11%. On January 1, 2030, Barkley pays \$1,900,000 in cash to Sterling Bank for the principal. Repeat the journal entries to above (a) and (b).

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4. (8%)

東吳公司於X1年底與客戶簽訂廠房興建合約，並於X2年初動工，至X3年3月31日完工。該公司支付工程款如下：

X2 年 3 月 1 日	\$ 1,080,000
7 月 1 日	3,420,000
12 月 1 日	3,000,000
X3 年 3 月 31 日	2,000,000

東吳公司於X2年9月1日收到客戶支付第一期工程款\$2,000,000。其他資料如下：

1. X1 年底向銀行借款\$2,500,000 以興建該廠房，利率 6%，兩年到期。該筆未動用之借款均用於投資固定收益債券投資，假設投資報酬率為 2%。
2. 該公司若未承接興建該廠房，則可清償下列借款：
 - (1) 7% 應付票據，面額\$2,000,000，有效利率為 7%
 - (2) 5% 應付公司債，面額\$3,000,000，有效利率為 5%
3. X2 年 6 月 1 日辦理現金增資募得股款\$2,000,000，該款項係補充一般營運資金不足。
4. 所有負債皆於每年 12 月 31 日付息。

試作：

- a. 試計算 X2 年應資本化之利息金額。
- b. 試計算 X3 年應資本化之利息金額。
- c. 試問東吳公司承接該工程的興建成本為何？
- d. 若該公司於 X2 年 10 月至 11 月間因施工不慎導致停工二個月，試重新計算 X2 年應資本化之利息金額。

5. (9%)

Goring Dairy leases its milking equipment from King Finance Company under the following lease terms.

- (1) The lease term is 10 years, non-cancelable, and requires equal rental payments of \$36,360 due at the beginning of each year starting January 1, 2026.
- (2) The equipment has a fair value at the commencement of the lease (January 1, 2026) of \$291,289 and a cost of \$216,000 on King Finance's books. It also has an estimated economic life of 15 years and its unguaranteed residual value at the end of the lease term is estimated to be \$60,000.
- (3) The lease contains no renewal options, and the equipment reverts to King Finance upon termination of the lease. The equipment is not of a specialized nature.
- (4) Goring Dairy's incremental borrowing rate is 8% per year. The implicit rate is also 8%.
- (5) Goring Dairy depreciates similar equipment that it owns on a straight-line basis.
- (6) Collectibility of the payments is probable.

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Instructions:

- a. Evaluate the criteria for classification of the lease by the lessor, and describe the nature of the lease.
- b. Prepare the journal entries for the lessor at January 1, 2026, and December 31, 2026.
- c. Compute the amount of the initial lease liability recorded by the lessee upon the commencement of the lease.

6. (6%)

Amy Dyken, controller at Fitzgerald Pharmaceutical Industries, a public company, is currently preparing the calculation for basic and diluted earnings per share and the related disclosure for Fitzgerald's financial statements. Selected financial information for the fiscal year ended June 30, 2026, is shown below.

Fitzgerald Pharmaceutical Industries Selected Statement of Financial Position Information June 30, 2026	
Equity	
Share capital—preference, 6% convertible, cumulative, €50 par value, 100,000 shares authorized, 25,000 shares issued and outstanding	€ 1,250,000
Share capital—ordinary, €1 par, 10,000,000 shares authorized, 1,000,000 shares issued and outstanding	1,000,000
Share premium—ordinary (includes any amounts for options and conversions)	4,000,000
Retained earnings	<u>6,000,000</u>
Total equity	<u>€12,250,000</u>
Long-term debt	
Notes payable, 10%	€ 1,000,000
Convertible bonds payable	5,000,000
10% bonds payable	<u>6,000,000</u>
Total long-term debt	<u>€12,000,000</u>

The following transactions have also occurred at Fitzgerald.

- (1) Options were granted on July 1, 2025, to purchase 200,000 shares at €15 per share. Although no options were exercised during fiscal year 2026, the average price per ordinary share during fiscal year 2026 was €20 per share.
- (2) Each bond was issued at face value. The convertible bonds will convert into ordinary shares at 50 shares per €1,000 bond. The conversion is exercisable after 5 years and the bonds were issued in 2024. The interest on the liability component of the convertible bonds payable for the fiscal year ending June 30, 2026, was €450,000.
- (3) The preference shares were issued in 2024. Each share is convertible into 2 shares of ordinary shares.
- (4) There are no preference dividends in arrears; however, preference dividends were not declared in fiscal year 2026.
- (5) There were no changes during 2026 fiscal year in the number of ordinary shares, preference shares, or convertible bonds outstanding.
- (6) Net income for fiscal year 2026 was €1,500,000, and the average income tax rate is 40%.

Instructions:

For the fiscal year ended June 30, 2026, calculate the following for Fitzgerald Pharmaceutical Industries.

- a. Basic earnings per share.
- b. Diluted earnings per share.

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7. (9%)

Condensed financial data of SU SA for 2026 and 2025 are presented below.

SU SA		
Comparative Statement of Financial Position		
As of December 31, 2026 and 2025		
	2026	2025
Debt investments (held-for-collection)	\$19,500	\$22,050
Plant assets	28,500	25,500
Accumulated depreciation	(18,000)	(17,550)
Inventory	24,000	28,500
Accounts receivable	26,250	19,500
Cash	27,000	16,500
Total assets	<u>\$107,250</u>	<u>\$94,500</u>
Share capital—ordinary	\$28,500	\$25,500
Retained earnings	36,750	28,500
Bonds payable	21,000	24,750
Accounts payable	18,000	12,000
Accrued liabilities	3,000	3,750
Total equity and liabilities	<u>\$107,250</u>	<u>\$94,500</u>

SU SA	
Income Statement	
For the Year Ended December 31, 2026	
Sales revenue	\$103,500
Cost of goods sold	<u>70,500</u>
Gross margin	33,000
Selling and administrative expense	<u>13,950</u>
Income from operations	19,050
Other income and expense	
Gain on sale of investments	<u>1,200</u>
Income before tax	20,250
Income tax expense	<u>8,100</u>
Net income	<u>\$12,150</u>

Additional information:

During the year, \$1,050 of ordinary shares were issued in exchange for plant assets. No plant assets were sold in 2026. Cash dividends were \$3,900.

Instructions:

- Prepare the operating activities section of the statement of cash flows using the direct method.
- Compute net cash provided (used) by investing activities.
- Compute net cash provided (used) by financing activities.