

# 國立聯合大學 105 學年度

## 寒假轉學生招生考試試題紙

科目： 會計學 第 1 頁共 4 頁

選擇題每題 4 分

- Carla's Computer Repair Shop started the year with total assets of \$720,000 and total liabilities of \$480,000. During the year, the business recorded \$1,200,000 in computer repair revenues, \$700,000 in expenses, and the company paid dividends of \$120,000. Equity at the end of the year was
  - \$620,000.
  - \$580,000.
  - \$740,000.
  - \$500,000.
- External users of accounting information include all of following except
  - the shareholders of Air Italy.
  - the management of Pirelli.
  - a potential customers of Olivetti.
  - All of these answer choices are correct.
- The first step in solving an ethical dilemma is to
  - identify and analyze the principal elements in the situation.
  - identify the alternatives.
  - recognize an ethical situation and the ethical issues involved.
  - weigh the impact of each alternative on various stakeholders.
- Asian Company purchased land for ₩62,000,000 in 2000. At December 31, 2017, an appraisal determined the fair value of the land is ₩78,000,000. The company has an investment in the ordinary shares of another company for which it paid ₩50,000,000 in 2015. The shares are actively traded on the South Korea Stock Exchange. The fair value of the investment at December 31, 2017 is ₩47,000,000. The land and investment will be reported on the December 31, 2017 statement of financial position at
  - ₩78,000,000 and ₩50,000,000, respectively.
  - ₩78,000,000 and ₩47,000,000, respectively.
  - ₩62,000,000 and ₩50,000,000, respectively.
  - ₩62,000,000 and ₩47,000,000, respectively.
- A number in the reference column in a general journal indicates
  - that the entry has been posted to a particular account.
  - the page number of the journal.
  - the dollar amount of the transaction.
  - the date of the transaction.
- Bee-In-The-Bonnet Company has the balance in the supplies account on June 1 was \$1,200. It purchased office supplies costing \$8,000 and debited Supplies for the full amount. At the end of the accounting period, a physical count of supplies revealed \$2,200 still on hand. The appropriate adjusting journal entry to be made at the end of the period would be
  - Debit Supplies Expense, \$3,400; Credit Supplies, \$3,400.
  - Debit Supplies, \$7,000; Credit Supplies Expense, \$7,000.
  - Debit Supplies Expense, \$7,000; Credit Supplies, \$7,000.
  - Debit Supplies, \$3,400; Credit Supplies Expense, \$3,400.
- Bread Basket provides baking supplies to restaurants and grocery stores. On November 1, 2017, Bread Basket signed a €700,000, 6-month note payable. The note requires Bread Basket to pay interest at an annual rate of 6%. Bread Basket's accountant is a recent college graduate who lacks practical experience. Therefore, the appropriate adjusting entry is **not** made. What is the impact on its December 31, 2017 statement of financial position?
  - Assets are overstated by €21,000.
  - Equity is understated by €7,000.
  - Liabilities are understated by €21,000.
  - Liabilities are understated by €7,000.
- Tony's Market recorded the following events involving a recent purchase of merchandise:

Received goods for \$90,000, terms 2/10, n/30.  
Returned \$1,800 of the shipment for credit.  
Paid \$450 freight on the shipment.  
Paid the invoice within the discount period.

As a result of these events, the company's inventory
  - increased by \$86,886.
  - increased by \$86,877.
  - increased by \$88,650.
  - increased by \$86,436.

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科目： 會計學 第 2 頁共 4 頁

9. Bellingham Inc. took a physical inventory at the end of the year and calculated that £1,750,000 of goods were on hand. Bellingham determined that £25,000 of goods were in transit. The goods were shipped f.o.b. shipping point and were received by Bellingham two days after the inventory count. The company also had £275,000 of goods out on consignment. What amount should Bellingham report for inventory on its statement of financial position?
- £1,775,000.
  - £2,050,000.
  - £1,750,000.
  - £2,025,000.

10. Kershaw Bookstore had 1,200 units on hand at January 1, costing €18 each. Purchases and sales during the month of January were as follows:

Date	Purchases	Sales
Jan. 14		900 @ €28
17	600 @ €20	
25	600 @ €22	
29		600 @ €32

Kershaw does not maintain perpetual inventory records. According to a physical count, 900 units were on hand at January 31.

The cost of the inventory at January 31, under the FIFO method is:

- €2,400.
  - €16,200.
  - €18,600.
  - €19,200.
11. Lee Industries had the following inventory transactions occur during 2017:

		Units	Cost/unit
2/1/17	Purchase	90	\$45
3/14/17	Purchase	155	\$47
5/1/17	Purchase	110	\$49

The company sold 255 units at \$63 each and has a tax rate of 30%. Assuming that a periodic inventory system is used, what is the company's gross profit using FIFO? (rounded to whole dollars)

- \$12,205
  - \$11,825
  - \$4,240
  - \$3,860
12. At year-end, Dana Corporation has 4,000 units of Lolland, 4,000 units of Falster, and 6,000 units of Jultand in its ending inventory. Specific data with respect to each product follows:

	Lolland	Falster	Jutland
Historical cost	€55	€70	€98
Net realizable value	48	77	94

What amount will Dana report for ending inventory using lower-of-cost-or-net realizable value?

- €1,056,000.
  - €1,036,000.
  - €1,116,000.
  - €1,088,000.
13. Neiderhoff Inc. uses the retail inventory method to value its merchandise inventory. The following information is available for 2017:

	Cost	Retail
Inventory, 1/1/2017	€ 2,335,000	€ 4,670,000
Purchases	10,598,000	22,802,000
Freight-in	1,356,000	—
Sales	—	24,351,000

What is Neiderhoff's estimated ending inventory at cost?

- €1,466,870
- €1,435,660
- €1,622,920
- €3,121,000

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科目： 會計學 第 3 頁共 4 頁

14. Powers Company has the following account balances:

Purchases	\$99,000
Sales Returns and Allowances	12,800
Purchase Discounts	8,000
Freight-In	6,000
Delivery Expense	8,000

The cost of goods purchased for the period is

- \$107,000.
  - \$97,000.
  - \$105,000.
  - \$92,200.
15. On October 2, 2017, Bienvenu Manufacturing Company established a petty cash fund by issuing a check for €350 to the custodian of the petty cash fund. On October 31, 2017, the custodian submitted the following paid petty cash vouchers for replenishment of the petty cash fund when there is €15 cash in the fund:

Freight-In	€145
Supplies Expense	55
Entertainment of clients	89
Postage Expense	50

The journal entry to establish the petty cash fund would include a

- credit to Cash for €350.
  - credit to Cash Over and Short for €350.
  - credit to Accounts Receivable for €350.
  - credit to Accounts payable for €350.
16. In the month of May, Grimm Company wrote checks in the amount of \$185,000. In June, checks in the amount of \$253,160 were written. In May, \$169,360 of these checks were presented to the bank for payment, and \$217,660 in June. What is the amount of outstanding checks at the end of May?
- \$71,000
  - \$51,140
  - \$35,500
  - \$15,640

17. All of the following would be included as a cash equivalent on the statement of financial position **except**

- money market funds.
- commercial paper
- U.S. Treasury bills, due in 30 days.
- cash restricted for plant expansion in 2 years.

18. In 2017, the Dugan Co. had net credit sales of \$1,500,000. On January 1, 2017, Allowance for Doubtful Accounts had a credit balance of \$32,000. During 2017, \$60,000 of uncollectible accounts receivable were written off. Past experience indicates that the allowance should be 10% of the balance in receivables (percentage of receivable basis). If the accounts receivable balance at December 31 was \$400,000, what is the required adjustment to the Allowance for Doubtful Accounts at December 31, 2017?

- \$40,000
- \$68,000
- \$72,000
- \$60,000

19. On October 1, 2017, Holt Company places a new asset into service. The cost of the asset is \$160,000 with an estimated 5-year life and \$40,000 residual value at the end of its useful life. What is the book value of the plant asset on the December 31, 2017, statement of financial position assuming that Holt Company uses the double-declining-balance method of depreciation?

- \$104,000
- \$120,000
- \$144,000
- \$152,000

20. Nicholson Company purchased equipment on January 1, 2016, for €120,000 with an estimated residual value of €30,000 and estimated useful life of 8 years. On January 1, 2018, Nicholson decided the equipment will last 12 years from the date of purchase. The residual value is still estimated at €30,000. Using the straight-line method the new annual depreciation will be:

- €6,750.
- €7,500.
- €9,000.
- €10,000.

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科目： 會計學 第 4 頁共 4 頁

21. The following amounts were taken from the financial statements of Palmer Company:

	<u>2017</u>	<u>2016</u>
Total assets	\$800,000	\$1,000,000
Net sales	720,000	650,000
Gross profit	352,000	320,000
Net income	126,000	117,000
Weighted average number of ordinary shares outstanding	90,000	90,000
Market price of ordinary shares	\$35	\$39

The price-earnings ratio for 2016 is

- a. 30 times.
- b. 25 times.
- c. 4 times.
- d. 3 times.

22. The following financial statement information is available for Howard Corporation:

	<u>2017</u>	<u>2016</u>
Shareholders' equity-ordinary	\$350,000	\$270,000
Net sales	784,000	697,000
Cost of goods sold	406,000	377,000
Net income	115,000	80,000
Tax expense	48,000	29,000
Interest expense	14,000	14,000
Dividends paid to preference shareholders	24,000	20,000
Dividends paid to ordinary shareholders	15,000	10,000

The return on ordinary shareholders' equity for 2017 is

- a. 21.7%.
- b. 32.9%.
- c. 28.6%.
- d. 26.0%.

23. On January 1, 2017 Garner Corporation purchased 30% of the ordinary shares outstanding of Landon Corporation for \$500,000. During 2017, Landon Corporation reported net income of \$200,000 and paid cash dividends of \$100,000. The balance of the Share Investments—Landon account on the books of Garner Corporation at December 31, 2017 is

- a. \$500,000.
- b. \$600,000.
- c. \$700,000.
- d. \$530,000.

24. If a loss of \$35,000 is incurred in selling (for cash) office equipment having a book value of \$140,000, the total amount reported in the cash flows from investing activities section of the statement of cash flows is

- a. \$175,000.
- b. \$140,000.
- c. \$105,000.
- d. \$35,000.

25. Kendrick Corporation was organized on January 2, 2017. During 2017, Kendrick issued 20,000 shares at \$32 per share, purchased 4,000 treasury shares at \$26 per share, and had net income of \$500,000. What is the total amount of equity at December 31, 2017?

- a. \$740,000
- b. \$1,036,000
- c. \$1,044,000
- d. \$1,060,000