

# 國立聯合大學 106 學年度

## 管理學院財務金融(院)學系轉學生招生考試試題紙

科目：會計學 第 1 頁共 4 頁

一、Starz Department Store, Ltd. is located near the Towne Shopping Mall. At the end of the company's calendar year on December 31, 2017, the following accounts appeared in two of its trial balances.

	Unadjusted	Adjusted		Unadjusted	Adjusted
Accounts Payable	\$ 76,300	\$ 77,300	Inventory	\$ 75,000	\$ 75,000
Accounts Receivable	50,300	50,300	Mortgage Payable	80,000	80,000
Accumulated Depr.—Buildings	42,100	52,500	Prepaid Insurance	9,600	2,400
Accumulated Depr.—Equipment	29,600	42,700	Property Tax Expense		4,800
Buildings	290,000	290,000	Property Taxes Payable		4,800
Cash	23,800	23,800	Retained Earnings	64,600	64,600
Cost of Goods Sold	412,700	412,700	Wages Expense	105,000	105,000
Depreciation Expense		23,500	Sales Commissions Expense	10,200	14,500
Dividends	24,000	24,000	Sales Commissions Payable		4,300
Equipment	110,000	110,000	Sales Returns and Allowances	8,000	8,000
Insurance Expense		7,200	Sales Revenue	724,000	724,000
Interest Expense	3,000	8,100	Share Capital—Ordinary	112,000	112,000
Interest Payable		5,100	Utilities Expense	11,000	12,000
Interest Revenue	4,000	4,000	Notes Receivable	4,800	4,800

### Instructions

- Prepare the adjusting entries for Starz Department Store, Ltd. at December 31, 2017. (14 分)
- Prepare an income statement, and a classified statement of financial position. \$16,000 of the mortgage payable is due for payment next year. (43 分)
- Prepare the closing entries for Starz Department Store, Ltd. at December 31, 2017. (13 分)

### 二、選擇題：(每題 2 分共 30 分)

- Cline Company issued ordinary shares for proceeds of \$492,000 during 2017. The company paid dividends of \$66,000 and issued a non-current note payable for \$90,000 in exchange for equipment during the year. The company also purchased treasury shares that had a cost of \$14,000. The financing section of the statement of cash flows will report net cash inflows of
  - \$412,000.
  - \$524,000.
  - \$426,000.
  - \$478,000.
- Harbor Company reported net loss of \$90,000 for the year ended December 31, 2017. During the year, inventories decreased by \$12,000, accounts payable decreased by \$18,000, depreciation expense was \$20,000 and a gain on disposal of equipment of \$9,000 was recorded. Net cash provided by operating activities in 2017 using the indirect method was
  - \$149,000.
  - \$95,000.
  - \$107,000.
  - \$85,000.



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科目： 會計學 第 2 頁共 4 頁

3. Joy Elle's Vegetable Market had the following transactions during 2017:

- (1). Acquired land by issuing ordinary shares of par value \$200,000.
- (2). Repaid a 6 year note payable in the amount of \$44,000.
- (3). Issued \$100,000 of par value ordinary shares for cash.
- (4). Declared and paid a cash dividend of \$4,000.
- (5). Sold a non-current investment (cost \$84,000) for cash of \$12,000.
- (6). Acquired an investment in IBM shares for cash of \$24,000.

What is the net cash provided by investing activities?

- a. \$24,000      b. \$64,000      c. (\$12,000)      d. \$12,000

4. Farr Company reported the following on its income statement:

Income before income taxes	\$600,000
Income tax expense	<u>150,000</u>
Net income	<u>\$450,000</u>

An analysis of the income statement revealed that interest expense was \$60,000. Farr Company's times interest earned was

- a. 11 times.      b. 10 times.      c. 8.5 times.      d. 7.5 times.

5. Baden Company had \$375,000 of current assets and \$150,000 of current liabilities before borrowing \$75,000 from the bank with a 3-month note payable. What effect did the borrowing transaction have on the amount of Baden Company's working capital?

- a. \$75,000 decrease
- b. \$75,000 increase
- c. \$150,000 increase
- d. No effect

6. If the average collection period is 50 days, what is the accounts receivable turnover?

- a. 6.6 times
- b. 7.3 times
- c. 3.7 times
- d. None of these answer choices are correct.

7. Dooley Corporation had net income of \$200,000 and paid dividends to ordinary shareholders of \$40,000 in 2017. The weighted average number of shares outstanding in 2017 was 50,000 shares. Dooley Corporation's ordinary shares are selling for \$30 per share. Dooley Corporation's price-earnings ratio is

- a. 6 times.      b. 7.5 times.      c. 4 times.      d. 9.4 times.

8. Desmond Corporation owns 3,500 of the 10,000 outstanding ordinary shares of Wetmore Corporation. During 2017, Wetmore earned \$3,000,000 and paid cash dividends of \$1,000,000.

What balance should Desmond report on its December 31, 2017 statement of financial position for the investment account if the beginning of the year balance in the account was \$4,000,000?

- a. \$5,050,000.
- b. \$4,000,000.
- c. \$4,700,000.
- d. \$6,000,000.



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科目： 會計學 第 3 頁共 4 頁

9. Dailey Company is a publicly held corporation whose \$1 par value ordinary shares are actively traded at \$22 per share. The company issued 3,000 shares to acquire land recently advertised at \$82,000. When recording this transaction, Dailey Company will
- debit Land for \$82,000.
  - credit Share Capital—Ordinary for \$66,000.
  - debit Land for \$66,000.
  - credit Share Premium—Ordinary for \$79,000.
10. The following data is available for BOX Corporation at December 31, 2017:
- |  |           |
|--|-----------|
| Ordinary shares, par \$10 (authorized 40,000 shares) | \$300,000 |
| Treasury shares (at cost \$15 per share)             | 900       |
- Based on the data, how many ordinary shares are outstanding?
- 40,000
  - 30,000
  - 39,940
  - 29,940
11. Venco Corporation's December 31, 2017 statement of financial position showed the following:
- |   |            |
|---|------------|
| Share capital—preference 6%, \$20 par value, cumulative,<br>10,000 shares authorized; 7,500 shares issued                 | \$ 150,000 |
| Share capital—ordinary, \$10 par value, 1,000,000 shares authorized;<br>975,000 shares issued, 960,000 shares outstanding | 9,750,000  |
| Share premium—preference  | 30,000     |
| Share premium—ordinary  | 13,500,000 |
| Retained earnings   | 3,750,000  |
| Treasury shares (15,000 shares)   | 315,000    |
- Venco declared and paid a \$45,000 cash dividend on December 15, 2017. If the company's dividends in arrears prior to that date were \$9,000, Venco's ordinary shareholders received
- \$36,000.
  - \$18,000.
  - \$27,000.
  - no dividend.
12. Finney Company borrowed \$2,000,000 from BankTwo on January 1, 2016 in order to expand its mining capabilities. The five-year note required annual payments of \$520,872 and carried an annual interest rate of 9.5%. What is the balance in the notes payable account at December 31, 2017?
- \$2,000,000
  - \$1,306,822
  - \$1,669,128
  - \$1,620,000
13. On January 2, 2017, Provence Corporation wishes to issue \$5,000,000 (par value) of its 8%, 10-year bonds. The bonds pay interest annually on January 1. The discount rate is 10%. Using the interest factors below, compute the amount that Provence will receive from the sale of the bonds.
- |  |        |
|--|--------|
| Present Value of 1 at 8% for 10 periods                    | 0.4632 |
| Present Value of 1 at 10% for 10 periods                   | 0.3855 |
| Present Value of an ordinary annuity at 8% for 10 periods  | 6.7101 |
| Present Value of an ordinary annuity at 10% for 10 periods | 6.1446 |
- \$4,385,340.
  - \$5,000,000.
  - \$5,400,000.
  - \$5,530,130.
14. Henson Company incurred \$900,000 of research costs in its laboratory to develop a new product. It spent \$120,000 in legal fees for a patent granted on January 2, 2017. On July 31, 2017, Henson paid \$90,000 for legal fees in a successful defense of the patent. What is the total amount that should be debited to Patents through July 31, 2017?
- \$900,000
  - \$210,000
  - \$1,110,000
  - Some other amount.

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科目： 會計學 第 4 頁共 4 頁

15. Using the following information:

	<u>12/31/16</u>
Accounts receivable	\$2,100,000
Allowance for doubtful accounts	<u>(180,000)</u>
Cash realizable value	<u>\$1,920,000</u>

During 2017, sales on account were \$580,000 and collections on account were \$344,000. Also during 2017, the company wrote off \$32,000 in uncollectible accounts. An analysis of outstanding receivable accounts at year end indicated that uncollectible accounts should be estimated at \$236,000. Bad debts expense for 2017 is

- a. \$88,000.      b. \$56,000.      c. \$236,000      d. \$4,000.