

國立臺北科技大學 101 學年度碩士班招生考試

系所組別：4222 經營管理系碩士班乙組

第二節 會計學 試題 (選考)

第一頁 共二頁

注意事項：

1. 本試題共兩大題，第一大題為選擇題，配分 40 分；第二大題為分錄與製表題，配分 60 分，總計配分為 100 分。
2. 請標明大題、子題編號作答，不必抄題。
3. 全部答案均須在答案卷之答案欄內作答，否則不予計分。
4. 請務必按照大題、子題編號順序依序作答，謝謝合作。

一、選擇題：..... (每題 4%，計 40%)

1. The following information relates to Neufeld Company:
Prepaid Insurance, December 31, 2011: \$ 322,000
Prepaid Insurance, December 31, 2012: 280,000
Insurance expense for 2012: 1,400,000
Using the direct method of reporting cash flows from operating activities, what was the amount of cash paid for insurance premiums by Neufeld during 2012?
a. \$1,358,000.
b. \$1,442,000.
c. \$1,680,000.
d. \$1,722,000.
2. Geary Company had credit sales of \$1,400,000. The beginning accounts receivable balance was \$80,000 and the ending accounts receivable balance was \$280,000. Using the direct method of reporting cash flows from operating activities, what were the cash collections from customers during the period?
a. \$1,600,000.
b. \$1,400,000.
c. \$1,200,000.
d. \$1,480,000.
3. Kaplan Manufacturing Corporation purchased 2,000 shares of its own previously issued \$10 par common stock for \$46,000. As a result of this event,
a. Kaplan's Common Stock account decreased \$20,000.
b. Kaplan's total stockholders' equity decreased \$46,000.
c. Kaplan's Paid-in Capital in Excess of Par Value account decreased \$26,000.
d. All of the above.
4. Brewer Inc. has 3,000 shares of 8%, \$50 par value, cumulative preferred stock and 100,000 shares of \$1 par value common stock outstanding at December 31, 2012, and December 31, 2011. The board of directors declared and paid a \$9,000 dividend in 2011. In 2012, \$36,000 of

dividends are declared and paid. What are the dividends received by the preferred stockholders in 2012?

- a. \$21,000.
 - b. \$18,000.
 - c. \$15,000.
 - d. \$12,000.
5. Collins Company borrowed \$500,000 from City Bank on January 1, 2011 in order to expand its mining capabilities. The five-year note required annual payments of \$130,218 and carried an annual interest rate of 9.5%. What is the amount of interest expense Collins must recognize on its 2012 income statement?
a. \$47,500.
b. \$39,642.
c. \$35,129.
d. \$31,037.
 6. An asset was purchased for \$60,000. It had an estimated salvage value of \$15,000 and an estimated useful life of 10 years. After 5 years of use, the estimated salvage value is revised to \$12,000 but the estimated useful life is unchanged. Assuming straight-line depreciation, depreciation expense in Year 6 would be
a. \$9,000.
b. \$6,375.
c. \$5,100.
d. \$7,500.
 7. Gipson Furniture factors \$400,000 of receivables to Kwik Factors, Inc. Kwik Factors assesses a 3% service charge on the amount of receivables sold. Gipson Furniture factors its receivables regularly with Kwik Factors. What journal entry does Gipson make when factoring these receivables?

a. Cash	388,000	
Loss on Sale of Receivables	12,000	
Accounts Receivable		400,000
b. Cash	388,000	
Accounts Receivable		388,000
c. Cash	400,000	
Accounts Receivable		388,000
Gain on Sale of Receivables		12,000
d. Cash	388,000	
Service Charge Expense	12,000	
Accounts Receivable		400,000
 8. A \$200 petty cash fund has cash of \$32 and receipts of \$172. The journal entry to replenish the account would include
a. debit to Cash for \$172.
b. credit to Petty Cash for \$172.
c. credit to Cash over and Short for \$4.
d. credit to Cash for \$172.

注意：背面尚有試題

9. In the month of May, Lopat Company Inc. wrote checks in the amount of \$27,750. In June, checks in the amount of \$37,974 were written. In May, \$25,404 of these checks was presented to the bank for payment, and \$32,649 in June. What is the amount of outstanding checks at the end of June?
- \$5,325.
 - \$2,346.
 - \$7,671.
 - \$10,650.

10. Jenks Company developed the following information about its inventories in applying the lower of cost or market (LCM) basis in valuing inventories:

Product	Cost	Market
A	\$55,000	\$60,000
B	40,000	38,000
C	80,000	81,000

If Jenks applies the LCM basis, the value of the inventory reported on the balance sheet would be

- \$175,000.
- \$171,000.
- \$173,000.
- \$181,000.

二、分錄及製表題：..... (計 60%)

1. The comparative balance sheets for Gallup Company appear below:

GALLUP COMPANY
Comparative Balance Sheet

	Dec. 31, 2012	Dec. 31, 2011
<u>Assets</u>		
Cash	\$ 28,000	\$13,000
Accounts receivable	18,000	14,000
Prepaid expenses	7,000	9,000
Inventory	25,000	15,000
Long-term investments	-0-	18,000
Equipment	60,000	30,000
Accumulated depreciation—equipment	(18,000)	(14,000)
Total assets	<u>\$120,000</u>	<u>\$85,000</u>
<u>Liabilities and Stockholders' Equity</u>		
Accounts payable	\$ 25,000	\$ 7,000
Bonds payable	37,000	45,000
Common stock	40,000	23,000
Retained earnings	<u>18,000</u>	<u>10,000</u>
Total liabilities and stockholders' equity	<u>\$120,000</u>	<u>\$85,000</u>

Additional information:

- Net income for the year ending December 31, 2012, was \$20,000.
- Cash dividends of \$12,000 were declared and paid during the year.
- Long-term investments that had a book value of \$18,000 were sold for \$13,000.
- Sales for 2012 are \$120,000.

Requirement: Prepare a *statement of cash flows* for the year ended December 31, 2012, using the indirect method.....(20%)

2. On January 1, 2012, the Black Corporation had \$2,000,000 of \$10 par value common stock outstanding that was issued at par and Retained Earnings of \$1,000,000. The company issued 120,000 shares of common stock at \$15 per share on July 1. On December 15, the board of directors declared a 10% stock dividend to stockholders of record on December 31, 2012, payable on January 15, 2013. The market value of Black Corporation stock was \$17 per share on December 15 and \$16 per share on December 31. Net income for 2012 was \$500,000.

Requirement:

- Journalize the issuance of stock on July 1 and the declaration of the stock dividend on December 15.....(10%)
- Prepare the stockholders' equity section of the balance sheet for Black Corporation at December 31, 2012.(5%)

3. The information below relates to the Cash account in the ledger of Remington Company in 2011.

Balance September 1—\$25,720	Cash deposited—\$96,000.
Balance September 30—\$26,100	Checks written—\$95,620.

The September bank statement shows a balance of \$24,635 on September 30 and the following memoranda.

Credits		Debits	
Collection of \$2,750 note plus interest \$50	\$2,800	NSF check: J. E. Hoover	\$635
Interest earned on checking account	\$65	Safety deposit box rent	\$75

At September 30, deposits in transit were \$7,195, and outstanding checks totaled \$3,575.

Requirement: Prepare the *bank reconciliation* at September 30, 2011.....(15%)

4. Burnham Company reported the following summarized annual data at the end of 2012:

Sales revenue	\$1,600,000
Cost of goods sold*	<u>900,000</u>
Gross margin	700,000
Operating expenses	<u>300,000</u>
Income before income taxes	<u>\$ 400,000</u>

*Based on an ending FIFO inventory of \$250,000.

The income tax rate is 30%. The controller of the company is considering a switch from FIFO to LIFO. He has determined that on a LIFO basis, the ending inventory would have been \$190,000.

Requirements:

- Restate the summary information on a LIFO basis.....(5%)
- What effect, if any, would the proposed change have on Burnham's income tax expense, net income, and cash flows?(5%)