

國立體育大學 100 學年度學士班轉學考試試題
休閒產業經營學系二年級
會計學 (本試題共 8 頁)

※ 注意：

1. 答案一律寫在答案卷上，否則不予計分。
2. 請核對試卷、准考證號碼與座位號碼三者是否相符。
3. 試卷『彌封處』不得污損、破壞。
4. 行動電話或呼叫器等通訊器材不得隨身攜帶，並且關機。

(共計 100 分)

A. (40 分) TRUE/FALSE.

Write 'T' if the statement is true and 'F' if the statement is false.

1. An outstanding check is a check issued by the company and recorded on its books but not yet paid by its bank.
2. A stock split is an increase in the number of outstanding shares of stock coupled with a proportionate reduction in the par value of the stock.
3. Working capital is a measure of a company's profitability.
4. The control environment is one of the five components by which a company can achieve its internal control objectives.
5. The formation of a corporation is generally less complicated than the formation of a partnership.
6. Contingent liabilities sometimes pose an ethical challenge because they are not real liabilities and are easy to overlook.
7. When a company uses the indirect method to present the statement of cash flows, a gain on the sale of a long-term asset must be subtracted from net income to reconcile to net cash provided by operating activities.
8. A loss occurs on the exchange of a plant asset if the market value of the new asset received is greater than the total amount given up in the exchange.
9. Rate of return on net sales is a measure of a company's profitability.
10. The sale or other disposition of a segment of a business is recorded as an extraordinary gain or loss.
11. The cost of goods sold account keeps a current balance throughout the period if a company uses the perpetual inventory method.
12. Most financial statement analysis covers trends of more than one year.
13. Earnings per share is the most widely used of all business statistics.
14. The investing activities section of the statement of cash flows is the most important section.
15. Investors and creditors generally evaluate a company by using one year's data.
16. Contingent liabilities sometimes pose an ethical challenge because they are not real liabilities and are easy to overlook.

17. The old age, survivors, and disability insurance portion of FICA taxes is imposed on all of an individual employee's earnings.
18. A corporation must recognize a gain on the sale of treasury stock for an amount greater than its purchase price.
19. The direct write-off method is the method of recording losses from customers from whom the company will NOT collect.
20. Journal entries must be made to record the reconciling items on the bank side of the reconciliation.

B. (60分) MULTIPLE CHOICE.

1. Choose the one alternative that best completes the statement or answers the question.

Samson Company had the following balances and transactions during 2009.

Beginning inventory	10 units at \$70
March 10	sold 8 units for \$100
June 10	purchased 20 units at \$80
October 30	sold 15 units for \$100

What would the company's inventory amount be on the December 31, 2009 balance sheet if the periodic Last-in, First-out costing method is used? (Answers are rounded to the nearest dollar.)

- A) \$554 B) \$560 C) \$537 D) \$490

2. A nine-month note receivable @ 8% for \$2500 dated November 1, 2009, has accrued interest revenue of \$33.33 on December 31, 2009. The journal entry on November 1, 2009 would be:

A)	Notes receivable		33.33	
		Interest revenue		33.33
B)	Cash		2,500	
		Notes receivable		2,500
C)	Note receivable		2,500	
		Sales revenue		2,500
D)	Note receivable		2,533.33	
		Cash		2,533.33

3. Which of the following is true of stockholders' equity?

- A) Issuance of common stock does not increase stockholder's equity.

- B) Issuance of preferred stock does not increase stockholder's equity.
- C) Declaration of a cash dividend does not increase stockholders' equity.
- D) Profitable operations do not increase stockholders' equity.

4. Which of the following sections from the statement of cash flows includes the purchase and sale of treasury stock?

- A) The purchase and sale of treasury stock are included in the investing section.
- B) The purchase and sale of treasury stock are included in the financing section.
- C) The purchase and sale of treasury stock are included in the operating section.
- D) The purchase and sale of treasury stock are not included in any of the above-mentioned sections.

5. A company receives an invoice that indicates that, as the buyer, they must pay the transportation costs of delivering the merchandise. Which of the following will most likely be noted as the delivery terms?

- A) FOB shipping point
- B) FOB destination
- C) FOB 2/10 n/30
- D) None of the above

6. A company makes two errors in the physical count of inventory. Beginning inventory was understated by \$28,000 and ending inventory is understated by \$43,000. Which of the following will be the net effect of the two errors?

A)	<u>Cost of Goods Sold</u>	<u>Net Income</u>
	Understated	Understated
B)	<u>Cost of Goods Sold</u>	<u>Net Income</u>
	Understated	Overstated
C)	<u>Cost of Goods Sold</u>	<u>Net Income</u>
	Overstated	Overstated
D)	<u>Cost of Goods Sold</u>	<u>Net Income</u>
	Overstated	Understated

7. The following information is from the 2010 records of Armadillo Camera Shop:

Accounts receivable, December 31, 2010	\$20,000 (debit)
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- A) Allowance for uncollectible accounts is debited and Uncollectible accounts expense is credited.
- B) Accounts receivable is debited and Uncollectible accounts expense is credited.
- C) Uncollectible accounts expense is debited and Allowance for uncollectible accounts is credited.
- D) Uncollectible accounts expense is debited and Accounts receivable is credited.

18. The payment due at maturity on a \$489.52, 8% note, dated May 28 and due July 31 is _____ using a 360-day year to compute interest.

- A) \$496.48 B) \$495.82 C) \$495.56 D) \$493.89

19. Which of the following characteristics of a corporation exists because corporations pay taxes on corporate earnings?

- A) Separation of ownership and management
- B) No mutual agency
- C) Transferability of ownership
- D) Double taxation

20. Which of the following sections from the statement of cash flows includes the issuance of stock and the payment of dividends?

- A) The issuance of stock and the payment of dividends are included in the financing section.
- B) The issuance of stock and the payment of dividends are included in the investing section.
- C) The issuance of stock and the payment of dividends are included in the operating section.
- D) The issuance of stock and the payment of dividends are not included in any of the above-mentioned sections.

21. Which of the following is the income statement approach to estimating bad debts?

- A) The direct write-off method
- B) The percent-of-sales method
- C) The allowance method
- D) The aging-of-accounts-receivable method

22. A company makes two errors in the physical count of inventory. Beginning inventory was overstated by \$28,000 and ending inventory is understated by \$43,000. Which of the following will be the net effect of the two errors?

- A) Net income for the current year is understated by \$43,000.
- B) Net income for the current year is understated by \$15,000.
- C) Net income for the current year is overstated by \$15,000.
- D) Net income for the current year is understated by \$71,000.

23. Which of the following appears on the balance sheet for a merchandising company?

- A) Beginning inventory
- B) Gross profit
- C) Ending inventory
- D) Cost of goods sold

24. Which of the following is a benefit of selling on credit?

- A) Revenues are increased by making sales to a wide range of customers.
- B) Profits are increased by making sales to a wide range of customers.
- C) Some customers do not pay, creating an expense.
- D) Both A and B are benefits of selling on credit.

25. Which of the following items is included in the journal entry if a company sells equipment at a price greater than its book value?

- A) A credit to Gain on sale of equipment
- B) A credit to Accumulated depreciation
- C) A debit to Equipment for its book value
- D) A debit to Loss on sale of equipment

26. Which of the following is NOT an expense of the employer?

- A) Federal unemployment taxes
- B) FICA taxes
- C) Employee income taxes
- D) State unemployment taxes

27. Which of the following is the formula for computing return on equity?

- A) $(\text{Net income} + \text{total assets}) / \text{Average common stockholders' equity}$
- B) $(\text{Net income} + \text{interest expense}) / \text{Average common stockholder's equity}$
- C) $(\text{Net income} - \text{total assets}) / \text{Average common stockholder's equity}$
- D) $(\text{Net income} - \text{preferred dividends}) / \text{Average common stockholders' equity}$

28. Which component of an income statement is listed last?

- A) Extraordinary items net of income tax
- B) Discontinued operations
- C) Earnings per share of common stock data
- D) Income from operations

29. Ending inventory for the current accounting period is overstated by \$3,500. What will be effect of this error?

- A) Cost of goods sold for the current period will be overstated by \$3,500.
- B) Ending inventory for the next period will be overstated by \$3,500.
- C) Net income for the current period will be overstated by \$3,500.
- D) Equity at the end of the next accounting period will be overstated by \$3,500.

30. Under which of the following inventory costing methods is the cost of goods sold based on the cost of the most recent purchases?

- A) Specific unit cost
- B) Average cost
- C) First-in, First-out
- D) Last-in, First-out