

國立臺灣體育大學(桃園)九十七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 6 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。  
5 可以採用中或英文答題。  
6 不可使用任何型式之計算機。  
7 請依序作答，跳答題目者不予給分。

**Part I True or False. If the description is right, mark T, or F. (10 分)**

- 1 Accountants often refer to GAAP. The letters GAAP stand for Global accommodation accounting principles when discussing accounting.
- 2 Smith purchased an office building for \$35,000 which her real estate agent has told her could be sold for \$50,000 in the future. Smith records the building as a \$50,000. In this situation, stable monetary unit concept of accounting is being violated.
- 3 Service Revenue will be closed by debiting the Income Summary.
- 4 Adkins Company has a current ratio of 1.0 and a debt ratio of .7. Wilson Company has a current ratio of 1.4 and a debt ratio of .5. Use above information we can know that Wilson Company appears to be in better financial shape than Adkins Company.
- 5 The periodic inventory system keeps a running record of inventory and cost of goods sold.
- 6 A small decrease in the gross profit percentage generally signals a rise in income.
- 7 Purchase returns and allowances decrease the net amount of revenue earned on sale.
- 8 The adjusting process zeroes out all the revenues and all the expense.
- 9 Accumulated depletion is a contra-liability account.
- 10 A corporation has 15,000 shares of 10%, \$50 par cumulative preferred stock outstanding and 25,000 shares of the no-par common stock outstanding. Dividends of \$37,500 are in arrears. At the end of the current year, the corporation declares a dividend of \$120,000. The dividend is allocated \$112,500 to preferred stockholders and \$7,500 to common stockholders.

**Part II Multiple choice questions. (60 分)**

- 1 The steps of the operating cycle are listed below. What is the correct order of the steps?
  - I. Goods and services are sold to customers.
  - II. The business collects cash from customers.
  - III. Cash is used to acquire goods and service.
  - A. I II III
  - B. III II I
  - C. II I III
  - D. III I II

2 Which of the following entries will be necessary to close the appropriate depreciation account at the end of the year?

- A. Debit Accumulated Depreciation and credit Income Summary.
- B. Debit Depreciation Expense and credit Accumulated Depreciation.
- C. Debit Income Summary and credit Accumulated Depreciation.
- D. Debit Income Summary and credit Depreciation Expense.

3 A company that uses the perpetual inventory method purchases inventory of \$2,000 on account FOB shipping point with term of 2/10 net/30. The seller prepays \$100 of transportation costs. Which of the following entries would be made to record full payment to the seller the payment is made 20 days later?

- A. The accounting entry would be a \$2,060 debit to Accounts Payable, a \$40 debit to Inventory and a \$2,100 credit to cash.
- B. The accounting entry would be a \$2,100 debit to Accounts Payable and a \$2,100 credit to cash.
- C. The accounting entry would be a \$2,100 debit to Accounts Payable, a \$40 debit to Inventory and a \$2,060 credit to cash.
- D. The accounting entry would be a \$2,100 debit to Accounts Payable, a \$42 debit to Inventory and a \$2,058 credit to cash.

4 A company sells merchandise for \$2,000 on account FOB shipping point with term of 2/10 net/30 and prepays \$100 of transportation costs for the buyer. Which of the following entries would be made to record receipt of full payment from the buyer if the payment is received within 10 days?

- A. The accounting entry would be a \$2,100 debit to Cash, a \$40 credit to Sales Discounts and a \$2,060 credit to Accounts Receivable.
- B. The accounting entry would be a \$2,100 debit to Cash and a \$2,100 credit to Accounts Receivable.
- C. The accounting entry would be a \$2,060 debit to Cash, a \$40 debit to Sales Discounts and a \$2,100 credit to Accounts Receivable.
- D. The accounting entry would be a \$2,100 debit to Cash, a \$42 credit to Sales Discounts and a \$2,058 credit to Accounts Receivable.

Use the information below to answer the questions of 5 and 6.

Sales revenue	\$460,000
Cost of goods sold	300,000
Operating expenses	85,000
Sales discounts	20,000
Sales returns and allowances	15,000
Interest Revenue	5,000

5 What is net sales revenue?

- A. \$455,000
- B. \$415,000
- C. \$425,000
- D. \$400,000

6 What is gross profit?

- A. \$125,000
- B. \$90,000
- C. \$160,000
- D. \$140,000

7 A company's net sales revenue is \$20,000,000. Its cost of goods sold is \$15,000,000. Its beginning inventory is \$100,000 and its ending inventory is \$200,000. Which of the following is its rate of inventory turnover?

- A. 100
- B. 0.1
- C. 10
- D. 50

8 A company received a bank statement with a balance of \$5,350. Reconciling items included a bookkeeper error of \$200 (a \$300 check recorded as \$500), two outstanding checks totaling \$720, a service charge of \$15, a deposit in transit of \$180, and interest revenue of \$21. What is the adjusted balance?

- A. \$4,636
- B. \$4,610
- C. \$5,016
- D. \$4,810

9 A petty cash fund was established with a \$200 balance. At May 31, the fund currently has cash of \$32. During May, Office supplies cost \$54 and Delivery expense cost \$114. It also has petty cash tickets for the following items. Which of the following entries would be the correct entry to replenish the fund?

- |                          |     |     |
|--------------------------|-----|-----|
| A. Office supplies       | 54  |     |
| Delivery expense         | 114 |     |
| Cash in bank             |     | 168 |
| B. Miscellaneous expense | 168 |     |
| Cash in bank             |     | 168 |
| C. Petty cash            | 168 |     |
| Cash in bank             |     | 168 |
| D. Cash in bank          | 168 |     |
| Petty cash               |     | 168 |

Use the information below to answer the questions of 10 11 and 12.

Accounts Receivable, December 31, 2009	\$330,000 (debit)
Allowance for uncollectible accounts, December 31, 2009 prior to adjustment	4,500 (credit)
Net credit sales for 2009	1,500,000
Accounts written of as uncollectible during 2009	25,500
Cash sales during 2009	270,000

10 Uncollectible accounts expense is estimated by the percent-of-sales method. Management estimates that 2% of net sales is uncollectible. Which of the following will be the amount of uncollectible accounts expense?

- A. \$25,500
- B. \$30,000
- C. \$34,500
- D. \$30,500

11 Uncollectible accounts expense is estimated by the aging-of-accounts method. Management estimates that \$35,000 of accounts receivable will be uncollectible. Which of the following will be the amount of uncollectible accounts expense?

- A. \$30,00
- B. \$25,500
- C. \$34,500
- D. \$30,500

12 Uncollectible accounts expense is estimated by the percent-of-sales method. Management estimates that 2% of net sales is uncollectible. Which of the following will be the amount of uncollectible accounts expense?

- A. \$34,500
- B. \$25,500
- C. \$30,500
- D. \$30,000

13 A company has the following account balances. What is the acid-test ratio?

Cash	\$60,000
Short-term investments	75,000
Net current receivable	140,000
Inventory	145,000
Total current liabilities	395,000

- A. .91
- B. .94
- C. 1.06
- D. .70

14 A company has net sales of \$850,000, beginning net receivables of \$230,000 and ending net receivables of \$190,000. What is its days' sales in accounts receivable?

- A. 45 days
- B. 90 days
- C. 82 days
- D. 41 days

15 Which of the following items should not be depreciated because it doesn't wear out?

- A. Natural resources
- B. Land
- C. Equipment
- D. Intangible property

16 On January 1, 2011, Zane Manufacturing Company purchased a machine for \$40,000. The company expects to use the machine a total of 24,000 hours over the next 6 years. The estimated sales price of the machine at the end of 6 years is \$4,000. What is the book value of the machine at the end of 2012 if the company uses double-declining balance depreciation?

- A. \$20,000
- B. \$17,778
- C. \$13,333
- D. \$28,000

17 On January 1, 2011, Zane Manufacturing Company purchased a machine for \$40,000. The company expects to use the machine a total of 24,000 hours over the next 6 years. The estimated sales price of the machine at the end of 6 years is \$4,000. The company used the machine 8,000 hours in 2011 and 12,000 in 2012. What is depreciation expense of the machine for 2012 if the company uses units-of-production depreciation?

- A. \$6,000
- B. \$18,000
- C. \$10,000
- D. \$ 9,000

18 Lowery food Market owns refrigeration equipment that cost \$10,000 and has accumulated depreciation of \$7,400. The company exchanges the equipment for new equipment with \$12,000. In addition to the old equipment, the company pays \$10,000 for the new equipment. Which of the following is the correct entry to record the transaction?

A. Refrigeration equipment	10,000
Accumulated depreciation	10,000
Gain on exchange of equipment	600

	Cash	12,000
	Refrigeration equipment	7,400
B.	Refrigeration equipment	12,000
	Accumulated depreciation	7,400
	Cash	10,000
	Refrigeration equipment	9,400
C.	Refrigeration equipment	12,000
	Accumulated depreciation	7,400
	Loss on exchange of equipment	600
	Cash	10,000
	Refrigeration equipment	10,000

D. None of the above

- 19 The following information is from the balance sheet of a corporation as of December 31, 2008. Preferred dividends are in arrears for the 2007 and 2008.

Preferred stock, cumulative, 7%, \$100 par, 6,000 shares issued	\$300,000
Paid-in capital in excess of par-preferred	30,000
Common stock, \$5 par, 20,000 shares issued	100,000
Paid-in capital in excess of par-common	297,500
Retained earnings	138,500
Total stockholders' equity	866,000

What is the book value for the common stock?

- A. \$26.2 per share  
 B. \$19.88 per share  
 C. \$28.30 per share  
 D. \$5.00 per share
- 20 A corporation acquires land valued at \$95,000 and a building valued at \$102,500 by issuing 5,000 shares of \$20 par value common stock and \$50,000 cash. Which of the following would be included in the entry to record this transaction?
- A. Paid-in capital in excess of par-common would be credited for \$157,500.  
 B. Paid-in capital in excess of par-common would be credited for \$47,500.  
 C. Common stock would be credited for \$197,500.  
 D. Retained earnings would be credited for \$37,500.

### Part 3 Problem

- 1 Hyatt Magic carries an inventory of putters and other golf clubs. Hyatt uses a perpetual inventory system. Company records indicate the following for a particular line of Hyatt Magic putters:

Date	Item	Quantity	Unit Cost
Nov. 1	Balance	5	\$70
Nov. 6	Sale	3	
Nov. 8	Purchase	10	\$79
Nov. 17	Sale	4	
Nov. 30	Sale	5	

Requirements:

- A. Assume that Hyatt Magic uses the FIFO cost method. Prepare Hyatt Magic perpetual inventory record for the putters on the FIFO basis. Then identify the cost of ending inventory and cost of goods sold for the month. (6 分)
- B. Assume that Hyatt Magic uses the average-cost method. Prepare Hyatt Magic perpetual inventory record for the putters on the average-cost basis. Round average-cost per unit to the nearest cent and all other amounts to the nearest dollar. Then identify the cost of ending inventory and cost of goods sold for the month. (6 分)
- C. After preparing the FIFO perpetual inventory record in A, journalize Hyatt Magic's November 8 purchase of inventory on account and November 17 cash sale (sale price of each putter was \$120). (3 分)

2 Journalize or compute the each of the following independent assumptions.

- A. At the end of its first year of operations on December 31, 2008, MTC Company's accounts show as follow:

Partner	Drawings	Capital
Teena Marie	\$23,000	\$48,000
Robin Tower	14,000	30,000
George Clinton	10,000	25,000

The capital balance represents each partner's initial investment. Therefore, net income or net loss for 2008 has not been closed to the partners' capital accounts. If net income is \$22,000, and Each partner is allowed interest of 10% on beginning capital balances. Marie is given a \$15,000 salary allowance. The remainder is shared equally. Journalize this transaction. (3 分)

- B. At April 30, 2008, partners' capital balances in NTW Company are: A. Nolan \$62,000, T. Tritt \$36,000, and T. Wuhan \$12,000. The income sharing ratios are 5: 4: 1, respectively. On May 1, the NTW Company is formed by admitting M. Otton to the firm as a partner. If Otton invests \$40,000 for a 30% ownership interest, which includes a bonus to the new partners. Journalize this transaction. (3 分)
- Tritt's capital balance is \$30,000 after admitting Otton to the partnership by investment. If Tritt's ownership interest is 20% of total partnership capital, what were (1) Otton's cash investment and (2) the bonus to the new partner? Compute the amount. (6 分)

- C. On December 31, 2008, the capital balances and income ratios in BAG Company are as follows:

Partner	Capital Balance	Income Ratio
Lois Hamilton	\$60,000	50%
Mary McGovern	40,000	30%
Donna Guehler	34,000	20%

Guehler is paid \$28,000 from partnership assets, and bonuses to the remaining partners are recognized. Journalize this transaction. (3 分)