

# 國立臺灣體育大學九十八學年度學士班轉學考試試題

(本試題共 6 頁)

## 休閒產業經營學系二年級

### 會計學

- ※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。

(總分 100 分)

#### 一、True or False(16 分)

1. Understanding generally accepted accounting principles is not necessary to use and interpret financial statements.
2. The steps in the closing process are (1) close credit balances in revenue accounts to Income Summary; (2) close credit balances in expense accounts to Income Summary; (3) close Income Summary to Owner's Capital; (4) close Withdrawals to Owner's Capital.
3. A buyer did not take advantage of a supplier's credit terms of 2/10, n/30, and instead paid the invoice in full at the end of 30 days. By not taking the discount the buyer lost the equivalent of 18% annual interest on the amount of the purchase.
4. The matching principle requires that the inventory valuation method follow the physical flow of inventory.
5. The journal entry for petty cash reimbursement involves a debit to the appropriate expenses and a credit to Petty Cash.
6. The use of an allowance for bad debts is required under the materiality principle.
7. The advantage of the allowance method of accounting for uncollectible accounts is that it identifies the specific customers who do not pay their bills.
8. The first step in accounting for an asset disposal is to calculate the gain or loss on disposal.
9. A copyright gives its owner the exclusive right to publish and sell a musical, literary, or artistic work during the life of the creator plus 17 years.
10. The withdrawals account of each partner is closed to retained earnings at the end of the accounting period.
11. A company made an error in recording the 2008 purchase of computer equipment. This was discovered in 2010. The item should be reported as a prior period adjustment on the 2010 income statement.
12. The price-earnings ratio is computed by dividing earnings per share by the market price per share.
13. A company issued 5-year, 7% bonds with a par value of \$100,000 and received proceeds of \$96,909. The bond discount equals \$10,091.
14. The higher the accounts receivable turnover, the less quickly accounts receivable are collected.
15. Recording expenses early overstates current-period income; recording expenses late understates current period income.
16. A company with a high inventory turnover requires a smaller investment in inventory than one producing the same sales with a lower turnover.

## 二、Multiple Choice(60 分)

1. A balance sheet lists:
  - A) The types and amounts of the revenues and expenses of a business.
  - B) Only the information about what happened to equity during a time period.
  - C) The types and amounts of assets, liabilities, and equity of a business as of a specific date.
  - D) The inflows and outflows of cash during the period.
  - E) The assets and liabilities of a company but not the owner's equity.
2. The current ratio:
  - A) Is used to measure a company's profitability.
  - B) Is used to measure the relation between assets and long-term debt.
  - C) Measures the effect of operating income on profit.
  - D) Is used to help evaluate a company's ability to pay its short-term obligations.
  - E) Is calculated by dividing current assets by equity.
3. Expenses of promoting sales by displaying and advertising merchandise, making sales, and delivering goods to customers are:
  - A) General and administrative expenses.
  - B) Cost of goods sold.
  - C) Selling expenses.
  - D) Purchasing expenses.
  - E) Nonoperating activities.
4. The full disclosure principle:
  - A) Requires that when a change in inventory valuation method is made, the notes to the statements report the type of change, its justification and its effect on net income.
  - B) Requires that companies use the same accounting method for inventory valuation period after period.
  - C) Is not subject to the materiality principle.
  - D) Is only applied to retailers.
  - E) Is also called the consistency principle.
5. Louise Company reported the following income statement information for Year 1 and Year 2:

	<u>Year 1</u>	<u>Year 2</u>
Sales	\$410,000	\$550,000
Cost of goods sold:		
Beginning inventory	\$132,000	\$144,000
Cost of goods purchases	273,000	302,000
Cost of goods available for sale	405,000	446,000
Ending inventory	<u>144,000</u>	<u>152,000</u>
Cost of goods sold	<u>261,000</u>	<u>294,000</u>
Gross profit	<u>\$149,000</u>	<u>\$256,000</u>

The beginning inventory balance for Year 1 is correct. The ending inventory balance for Year 2 is also correct. However, the ending inventory figure for Year 1 was overstated by \$20,000. Given this information, the correct gross profit figures for Year 1 and Year 2 would be:

- A) \$129,000 for Year 1 and \$256,000 for Year 2.
- B) \$281,000 for Year 1 and \$274,000 for Year 2.
- C) \$129,000 for Year 1 and \$276,000 for Year 2.
- D) \$169,000 for Year 1 and \$236,000 for Year 2.
- E) \$169,000 for Year 1 and \$276,000 for Year 2.

6. A company normally sells its product for \$20 per unit. However, the selling price has fallen to \$15 per unit. This company's current inventory consists of 200 units purchased at \$16 per unit. Replacement cost has now fallen to \$13 per unit. Calculate the value of this company's inventory at the lower of cost or market.
- A) \$2,550.
  - B) \$2,600.
  - C) \$2,700.
  - D) \$3,000.
  - E) \$3,200.
7. A bank statement includes:
- A) A list of outstanding checks.
  - B) A list of petty cash amounts.
  - C) The beginning and the ending balance of the depositor's checking account.
  - D) A listing of deposits in transit.
  - E) All of the above.
8. At the end of the day, the cash register's record shows \$1,000 but the count of cash in the register is \$1,035. The proper entry to account for this excess includes a:
- A) Credit to Cash for \$35.
  - B) Debit to Cash for \$35.
  - C) Credit to Cash Over and Short for \$35.
  - D) Debit to Cash Over and Short for \$35.
  - E) Debit to Petty Cash for \$35.
9. A 90-day note issued on April 10 matures on:
- A) July 9.
  - B) July 10.
  - C) July 11.
  - D) July 12.
  - E) July 13.
10. On December 31 of the current year, a company's unadjusted trial balance included the following: Accounts Receivable, debit balance of \$97,250; Allowance for Doubtful Accounts, credit balance of \$951. What amount should be debited to Bad Debts Expense, assuming 6% of outstanding accounts receivable at the end of the current year will be uncollectible?
- A) \$951.
  - B) \$3,992.
  - C) \$4,884.
  - D) \$5,835.
  - E) \$6,786.
11. Thomas Enterprises purchased a depreciable asset on October 1, 2007 at a cost of \$100,000. The asset is expected to have a salvage value of \$15,000 at the end of its five-year useful life. If the asset is depreciated on the double-declining-balance method, the asset's book value on December 31, 2009 will be:
- A) \$27,540.
  - B) \$21,600.
  - C) \$32,400.
  - D) \$18,360.
  - E) \$90,000.

12. A company purchased property for a building site. The costs associated with the property were:
- |                                       |           |
|---------------------------------------|-----------|
| Purchase price .....                  | \$175,000 |
| Real estate commissions .....         | 15,000    |
| Legal fees .....                      | 800       |
| Expenses of clearing the land.....    | 2,000     |
| Expenses to remove old building ..... | 1,000     |
- What portion of these costs should be allocated to the cost of the land and what portion should be allocated to the cost of the new building?
- A) \$175,800 to Land; \$18,800 to Building.  
 B) \$190,000 to Land; \$3,800 to Building.  
 C) \$190,800 to Land; \$1,000 to Building.  
 D) \$192,800 to Land; \$0 to Building.  
 E) \$193,800 to Land; \$0 to Building.
13. Shelby and Mortonson formed a partnership with capital contributions of \$300,000 and \$400,000, respectively. Their partnership agreement calls for Shelby to receive a \$60,000 per year salary. Also, each partner is to receive an interest allowance equal to 10% of a partner's beginning capital investments. The remaining income or loss is to be divided equally. If the net income for the current year is \$135,000, then Shelby and Mortonson's respective shares are:
- A) \$67,500; \$67,500.  
 B) \$92,500; \$42,500.  
 C) \$57,857; \$77,143.  
 D) \$90,000; \$40,000.  
 E) \$35,000; \$100,000.
14. Groh and Jackson are partners. Groh's capital balance in the partnership is \$64,000, and Jackson's capital balance \$61,000. Groh and Jackson have agreed to share equally in income or loss. Groh and Jackson agree to accept Block with a 25% interest. Block will invest \$35,000 in the partnership. The bonus that is granted to Block equals:
- A) \$5,000.  
 B) \$2,500.  
 C) \$6,667.  
 D) \$3,333.  
 E) \$0, because Block must actually grant a bonus to Groh and Jackson.
15. Xtreme Sports has \$100,000 of 8% noncumulative, nonparticipating, preferred stock outstanding. Xtreme Sports also has \$500,000 of common stock outstanding. In the company's first year of operation, no dividends were paid. During the second year, Xtreme Sports paid cash dividends of \$30,000. This dividend should be distributed as follows:
- A) \$8,000 preferred; \$22,000 common.  
 B) \$16,000 preferred; \$14,000 common.  
 C) \$7,500 preferred; \$22,500 common.  
 D) \$15,000 preferred; \$15,000 common.  
 E) \$0 preferred; \$30,000 common.
16. Treasury stock is classified as:
- A) An asset account.  
 B) A contra asset account.  
 C) A revenue account.  
 D) A contra equity account.  
 E) A liability account.

17. A company issues at par 9% bonds with a par value of \$100,000 on April 1, which is 4 months after the most recent interest date. How much total cash interest is received on April 1 by the bond issuer?
- \$750.
  - \$5,250.
  - \$1,500.
  - \$3,000.
  - \$6,000.
18. A company has bonds outstanding with a par value of \$100,000. The unamortized premium on these bonds is \$2,700. If the company retired these bonds at a call price of 99, the gain or loss on this retirement is:
- \$ 1,000 gain.
  - \$ 1,000 loss.
  - \$ 2,700 loss.
  - \$ 2,700 gain.
  - \$ 3,700 gain.
19. One of several ratios that reflects solvency includes the:
- Acid-test ratio.
  - Current ratio.
  - Times interest earned ratio.
  - Total asset turnover.
  - Days' sales in inventory.
20. A balance sheet that places the liabilities and equity to the right of the assets is a(n):
- Account form balance sheet.
  - Report form balance sheet.
  - Interim balance sheet.
  - Classified balance sheet.
  - Unclassified balance sheet.

**三、Match the following definitions and terms by placing the letter for the terms a through j in the blank space next to the best definition.(10 分)**

- List price
- Merchandise inventory
- EOM
- Single-step income statement
- FOB
- Acid-test ratio
- Inventory shrinkage
- Selling expenses
- Multiple-step income statement
- General and administrative expenses

- A ratio used to assess a company's ability to pay its current liabilities; defined as quick assets divided by current liabilities.
- An income statement format that shows only one subtotal for total expenses.
- The abbreviation for free on board; refers to the point when ownership of goods passes to the buyer.
- Products a company owns and intends to sell.
- Expenses that support overall operations and includes expenses related to accounting, human resource management and financial management.
- The abbreviation for end-of-month; used to describe credit terms for some transactions.

7. Inventory losses that can occur as a result of theft or deterioration.
8. An income statement format that shows detailed computations of net sales and other costs and expenses, and reports subtotals for various classes of items.
9. The catalog price of an item before any trade discount is deducted.
10. The expenses of promoting sales by displaying and advertising merchandise, making sales, and delivering goods to customers.

**四、Following are seven items a through g that would cause Xavier Company's book balance of cash to differ from its bank statement balance of cash.(14 分)**

- a. A service charge imposed by the bank.
- b. A check listed as outstanding on the previous period's reconciliation and still outstanding at the end of this month.
- c. A customer's check returned by the bank is marked "Not Sufficient Funds. (NSF)"
- d. A deposit that was mailed to the bank on the last day of the current month and is unrecorded on this month's bank statement.
- e. A check paid by the bank at its correct \$190 amount was recorded in error in the company's Check Register at \$109.
- f. An unrecorded credit memorandum indicated that bank had collected a note receivable for Xavier Company and deposited the proceeds in the company's account.
- g. A check was written in the current period that is not yet paid or returned by the bank.

Indicate where each item a through g would appear on Xavier Company's bank reconciliation by placing its identifying letter in the parentheses in the proper section of the form below.

Bank statement cash balance	Book balance of cash
Add: ( )	Add: ( )
( )	( )
( )	( )
( )	( )
Deduct ( )	Deduct: ( )
( )	( )
( )	( )
( )	( )
Reconciled balance.....	Reconciled balance.....