

大同大學 97 學年度研究所碩士班入學考試試題

考試科目:會計學

所別:事業經營研究所

第 1/3 頁

註:本次考試 不可以參考自己的書籍及筆記; 不可以使用字典; 可以使用計算器。

- I. The following information is available for AAA Company as of May 31, 2007:
- Cash on the books as of May 31 amounted to \$42,754.16. Cash on the bank statement for the same date was \$52,351.46.
 - A deposit of \$5,220.94, representing cash receipts of May 31, did not appear on the bank statement.
 - Outstanding checks totaled \$3,936.80.
 - A check for \$1,920.00 returned with the statement was recorded incorrectly in the check register as \$1,380.00. The check was for a cash purchase of merchandise.
Handwritten: 1,920.00 → (380.00) 540.00 check. 920.
 - The bank service charge for May amounted to \$25.
 - The bank collected \$12,240.00 for AAA Company on a note. The face value of the note was \$12,000.00.
 - An NSF check for \$183.56 from a customer, Ann Greeno, was returned with the statement.
 - The bank mistakenly charged to the company account a check for \$850.00 drawn by another company.
Handwritten: 銀行支出. 多付
 - The bank reported that it had credited the account for \$240.00 in interest on the average balance for May.

Required:

- Prepare a bank reconciliation for AAA Company as May 31, 2007. (10%)
 - Prepare the entries in journal form necessary to adjust the accounts. (10%)
 - State the amount that should appear on the balance sheet as of May 31. (5%)
- II. The Modi Company owns 40 percent of the voting stock of the Vivanco Company. The investment account for this company on the Modi Company's balance sheet had a balance of \$600,000 on January 1, 2007. During 2007, the Vivanco Company reported the following quarterly earnings and dividends paid:

Quarter	Earnings	Dividends Paid
1	\$ 80,000	\$ 40,000 = 40,000
2	60,000	40,000 = 70,000
3	160,000	40,000 = 120,000
4	(40,000)	40,000 = 0
Total	\$ 260,000	\$160,000

The Modi Company exercises a significant influence over the operations of the Vivanco Company and therefore uses the equity method to account for its investment.

Required:

- Prepare the entries in journal form that the Modi Company must make each quarter in accounting for its investment in the Vivanco Company. (15%)
- Prepare a T account for the investment in common stock of the Vivanco Company. Enter the beginning balance, the relevant portions of the entries made in 1, and the ending balance. (10%)

<背面繼續>

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III. The information below pertains to Prancer Company for 20x7.

Net income for the year	\$1,200,000
5%, six-year <u>convertible bonds</u> issued at 94 (\$1,000 per bond). Each bond is convertible into 40 shares of common stock. Given that the bonds were issued on January 1, 20x6, and the <u>straight-line method</u> is used.	2,000,000
3% <u>convertible, cumulative preferred stock</u> , \$100 par value. Each share is convertible into 3 shares of common stock.	3,000,000
15,000 warrants were outstanding throughout 20x7. Each warrant could be exercised to purchase one share of common stock for \$10.	
Common stock, \$10 par value, January 1, 20x7	<u>6,000,000</u>
20% <u>stock dividends</u> were declared and paid on April 1, 20x7.	600,000
Treasury stocks of 24,000 shares were purchased on July 1, 20x7.	
Tax rate for 20x7	25%
Average market price of common stock	<u>\$25 per share</u>

Required: Please show your calculations to determine basic earnings per share and diluted earnings per share, respectively. (Round to the nearest cent) (13%)

IV. Norton Construction Company purchased a cement mixer for \$225,000 on September 30, 20x5. The mixer is expected to have a useful life of six years and a residual value of \$15,000. The company's fiscal year ends December 31 and the depreciation calculation is rounded off to the nearest whole month.

$$210,000 \times \frac{6}{12} \times \frac{9}{12} + \frac{15,000}{6} \times \frac{4}{12}$$

Required: Please show your calculations to determine the depreciation expense for 20x5 and 20x6 using the sum-of-the-years'-digits method. (Round to the nearest dollar) (6%) =

V. On January 2, 20x6, the first day of the operating year, BMD Company exchanged one piece of equipment for cash of \$5,000 and a piece of equipment having a list price of \$75,000. The old equipment cost \$150,000 and had carrying value of \$82,000.

$$\begin{aligned} & \text{B.D.} = 6\% \\ & \text{B.B.V.} = 75\% \\ & \text{C.A.} = 15,000 \\ & \text{C.A.} = 82,000 \end{aligned}$$

Required: Prepare the proper journal entry to record the disposal of equipment, given that the above transaction has no commercial substance. (6%)

VI. On January 1, 20x8, Qix Corporation issued \$4,000,000 of 6% bonds, due in 8 years. The bonds pay interest each June 30 and December 31. Qix uses the effective interest method, assuming that the effective interest rate is 5%.

Required: Prepare the journal entries for the following dates: (1) January 1, 20x8, (b) June 30, 20x8, (c) December 31, 20x8. (Round to the nearest dollar) (15%)

$$4,000,000 \times 1/108$$

$$\frac{4,000,000 - (1 - 1.06)^8}{1.06}$$

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VII. Carli Company adopted a defined benefit pension plan on January 1, 20x7, and ~~funded the entire amount of its 20x7 pension expense.~~ The following information pertains to the pension plan for 20x8 and 20x9:

	20x8	20x9
Service costs	\$200,000	\$215,000
Projected benefit obligation (1/1)	180,000	
Plan assets (1/1)	180,000	
Company contribution (funded 12/31)	190,000	224,000
Discount rate	9%	9%
Actual (and expected) rate of return on plan assets	8%	8%

There are no other components of Carli Company's pension expense.

Required: Prepare the journal entries to record the pension expense for 20x8 and 20x9. (10%)