

# 大同大學 九十三 學年度 轉學考試 試題

考試科目：會計學 系別：事業經營學系

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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； 不可以使用計算器。

## I. Calculations.

Please show your computations and round your answers to the nearest dollar for each of the following problems.

1. During 2002, Nebraska Wheat Company, a marketer of whole-grain products, had sales of \$987,500. The ending balance of Accounts Receivable was \$130,800 in 2001 and \$97,500 in 2002. Also, during 2002, Nebraska Wheat Company has cost of goods sold of \$425,780. The ending balance of inventory was \$32,500 in 2001 and \$25,600 in 2002. The ending balance of Accounts Payable was \$38,600 in 2001 and \$25,600 in 2002.

Required: (6 points)

Determine cash receipts from sales and cash payments for purchases in 2002.

2. During 2003, the De La Haza Corporation reported a net income of \$1,498,500. On January 1, De La Haza had 600,000 shares of \$10 par value common stock, and 6%, 1,000 shares of \$100 par value cumulative preferred stock outstanding. On February 1, the company purchased 36,000 shares of treasury stock. On May 31, the company sold 12,000 shares of treasury stock, and on August 31, the company sold the remaining 24,000 shares of treasury stock. On October 1, the company issued an additional 60,000 shares of common stock.

Required: (8 points)

- (1) Determine the weighted-average number of common shares outstanding for 2003.
- (2) Compute basic earnings per share for 2003.

3. Helen's Farm Store had the following purchases and sales of fertilizer during the year.

Jan. 1	Beginning inventory	250 cases	@ \$20
June 10	Purchase	500 cases	@ \$30
Aug. 20	Purchase	100 cases	@ \$40
Nov. 18	Purchase	150 cases	@ \$50
	Total Sales	800 cases	

Required: (18 points)

Determine the costs that should be assigned to ending inventory and cost of goods sold under each of the following assumptions: (1) costs are assigned by the average-cost method; (2) costs are assigned by the FIFO method; and (3) costs are assigned by the LIFO method.

4. Alltech Corporation on January 1, 2003, issues \$800,000 of 8% bonds due in 10 years with interest payable annually at year-end. The current market rate of interest for bonds of similar risk is 6%. What will the buyer pay for this bond issue? (6 points)
5. Riggio Construction Company purchased a new crane for \$500,000 on January 1, 2003. The crane has an estimated residual value of \$5,000 and an estimated useful life of six years.

Required: (6 points)

Compute the annual depreciation under the fixed-rate-declining-balance method.

## II. Journalizing.

1. Assume that Quill Corp. issues, at 86.2, \$1,000,000 of 6%, 10-year bonds on May 31, 2003. The bonds pay interest each May 31 and November 30 and use straight-line method to amortize bonds premium or discount. The fiscal year ends December 31. Prepare the journal entries for the dates of May 31, November 30, and December 31, 2003. (12 points)

(背面繼續)

2. The ledger of Seymour Company at the end of the current year shows Account Receivable \$100,000; Credit Sales \$960,000; and Sales Returns and Allowances \$50,000.

Required: (6 points)

- (1) If Seymour uses the direct write-off method to account for uncollectible accounts, journalize the adjusting entry at December 31, assuming Seymour determines that Copp' s \$2,600 balance is uncollectible.
- (2) If Allowance for Doubtful Accounts has a debit balance of \$200 in the trial balance, journalize the adjusting entry at December 31, assuming bad debts are expected to be 0.2% of net credit sales.
3. Chou Company invests its excess cash until it is needed. During 20x1, the company engaged in the following transactions.

Mar. 18 Purchased 10,000 shares of Goodrich Paper common stock at \$40 per share, 5,000 shares of Keuron Power Company common stock at \$30 per share, and 12,000 shares of Dataflex Company common stock at \$24 per share as trading securities.

May 1 Invested 192,500 in 120-day U. S. Treasury bills that had a maturity value of \$200,000.

May 27 Sold 3,000 shares of Keuron Power Company common stock for \$28 per share.

June 30 Made year-end adjusting entry for held-to-maturity securities.

30 Made year-end adjusting entry for trading securities. Market price of Goodrich Paper shares is \$38 per share, of Keuron Power shares is \$25 per share, and of Dataflex Company shares is \$22 per share.

Aug. 29 Received maturity value of U. S. Treasury bills in cash.

Required: (20 points)

Prepare the journal entries to record the preceding transactions, assuming that Chou' s Company' s fiscal year ends on June 30 and Allowance to Adjust Short-term Investments to Market has a credit balance of \$2,000 in the trial balance.

4. The Scotch Corporation was involved in the following treasury stock transactions during 2003:

- (1) Purchased 10,000 shares of its \$10 par value common stock at \$38 per share. All shares originally were issued at 40 per share.
- (2) Sold 6,000 shares of the treasury stock for \$42 per share.
- (3) Retired all the remaining shares of treasury stock.

Required:(18 points)

Prepare the journal entries to record the above transactions under the cost method.