

大同大學97學年度轉學考試試題

考試科目:會計學

系別:事業經營學系

全1/2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。

1. Patricia Perez is a licensed architect. During the first month of the operation of her business, the following events and transactions occurred.

April 1 Invested \$13,000 cash.
1 Hired a secretary-receptionist at a salary of \$300 per week payable monthly.
2 Paid office rent for the month, \$800.
3 Purchased architectural supplies on account from Halo Company, \$1,500.
10 Completed blueprints on a carport and billed client \$900 for services.
11 Received \$500 cash in advance from R. Welk for the design of a new home.
20 Received \$1,500 cash for services completed and delivered to P. Donahue.
30 Paid secretary-receptionist for the month, \$1,200.
30 Paid \$600 to Halo Company on account.

Instructions: Journalize the above transactions. (20 points)

2. On July 31, 2007, Lori Company had a cash balance per books of \$6,815.30. The statement from Tri-County Bank on that date showed a balance of \$7,075.80. A comparison of the bank statement with the cash account revealed the following facts:

- (1) The bank service charge for July was \$25.
- (2) The bank collected a note receivable of \$1,200 for Lori Company on July 15, plus \$48 of interest. The bank made a \$10 charge for the collection. Lori has not accrued any interest on the note.
- (3) The July 31 receipts of \$1,819.60 were not included in the bank deposits for July. These receipts were deposited by the company in a night deposit vault on July 31.
- (4) Company check No. 2480 issued to J. Brokaw, a creditor, for \$492 that cleared the bank in July was incorrectly entered in the cash payments journal on July 10 for \$429.
- (5) Checks outstanding on July 31 totaled \$1,480.10.
- (6) On July, the bank statement showed an NSF charge of \$550 for a check received by the company from R. Close, a customer, on account.

Instructions: (20 points)

- (1) Prepare the bank reconciliation as of July 31.
 - (2) Prepare the necessary adjusting entries at July 31.
3. Indicate whether the following items would appear on the income statement (IS), balance sheet (BS), or owner's equity statement (OE). **(10 points)**

Notes payable	
Advertising expense	
R. Harrison, Capital	
Cash	
Fees earned	

(接次頁)

大同大學97學年度轉學考試試題

考試科目:會計學

(接前頁)
系別:事業經營學系

全2/2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。

4. On December 31, 20x5, the balance sheet of Kakalatrix Company had Accounts Receivable of \$216,000 and a credit balance in Allowance for Uncollectible Accounts of \$21,600. During 20x6, the company's records included the following selected activities:

- (1) Sales on accounts, \$840,000
- (2) Collections from customers, \$796,000
- (3) Accounts written off as worthless, \$30,000
- (4) Collections on accounts previously written off, \$5,000

Required: (16 points)

- (1) Prepare the journal entries to record the above transactions.
- (2) In the past, the company had found that 10 percent of accounts receivable would not be collected. Prepare the adjusting entry to record uncollectible accounts expense.

5. The condensed single-step income statement for the year ended December 31, 20x4, Carpino Company, a distributor of farm fertilizers and herbicides, appears as follows:

Net Sales		
Less: Cost of goods sold	\$480,000	\$840,000
Operating expenses (including depreciation of \$ 24,000)	140,000	
Income taxes	50,000	(670,000)
Net income		<u>\$170,000</u>

Selected accounts from Carpino Company's balance sheets for 20x4 and 20x3 are as follows:

	December 31, 20x4	December 31, 20x3
Accounts Receivable (net)	\$230,000	\$248,000
Inventory	350,000	290,000
Prepaid Expenses	28,000	18,000
Accounts Payable (for purchases)	300,000	264,000
Accrued Liabilities (for operating expenses)	72,000	85,000
Income Taxes Payable	20,000	16,000

Required: (11 points)

Please list your computations to determine the following amounts for Carpino Company during 20x4:

- (1) Collections from customers
- (2) Payments for inventory
- (3) Payments for operating expenses
- (4) Payments for income taxes

6. Aparicio Corporation has \$3,000,000 of 5 percent, five-year bonds dated April 1, 20x6, with interest payable on April 1 and October 1. The company's fiscal year ends on December 31. It uses the effective interest method to amortize bond premiums or discounts. Assume the bonds are issued at 95.73 on April 1, 20x6, to yield an effective interest rate of 6 percent. Prepare the journal entries for April 1, October 1, and December 31, 20x6, and April 1, 20x7. (Round the amounts to the nearest dollar.) **(17 points)**

7. Rivera Company exchanges old delivery equipment for new equipment. The book value of the old delivery equipment is \$18,000 (cost \$50,000 less accumulated depreciation \$32,000). Its fair market value is \$19,000, and cash of \$5,000 is paid. Prepare the entry to record the exchange, assuming the transaction had commercial substance. **(6 points)**