

# 銘傳大學九十一學年度轉學生招生考試

八月四日 第三節

會計 轉三

會計學(二) 試題

\* 可使用計算機

一、Multiple Choice (20%)

1. In reporting extraordinary transactions on a statement of cash flows (indirect method), the
  - a. gross amount of an extraordinary gain should be deducted from net income.
  - b. net of tax amount of an extraordinary gain should be added to net income.
  - c. net of tax amount of an extraordinary gain should be deducted from net income.
  - d. gross amount of an extraordinary gain should be added to net income.
2. In accounting for investments in debt securities that are classified as trading securities,
  - a. a discount is reported separately.
  - b. a premium is reported separately.
  - c. any discount or premium is not amortized.
  - d. none of these.
3. Mott Co. has outstanding 20,000 shares of 8% preferred stock with a \$10 par value and 100,000 shares of \$3 par value common stock. Dividends have been paid every year except last year and the current year. If the preferred stock is cumulative and nonparticipating and \$80,000 is distributed, the common stockholders will receive
  - a. \$0.
  - b. \$48,000.
  - c. \$64,000.
  - d. \$80,000.
4. Paul Co. owns 4,000 of the 10,000 outstanding shares of Mann Corp. common stock. During 1998, Mann earns \$60,000 and pays cash dividends of \$20,000. Paul should report investment revenue for 1998 of

- a. \$8,000.
  - b. \$16,000.
  - c. \$20,000
  - d. \$24,000.
5. It is an objective of the statement of cash flows to
- a. disclose changes during the period in all asset and all equity accounts.
  - b. disclose the change in working capital during the period.
  - c. provide information about the operating, investing, and financing activities of an entity during a period.
  - d. none of these.
6. When a plant asset is acquired by issuance of common stock, the cost of the plant asset is properly measured by the
- a. par value of the stock.
  - b. stated value of the stock.
  - c. book value of the stock.
  - d. market value of the stock.
7. Which of the following must be disclosed relative to long-term debt maturities and sinking fund requirements?
- a. The present value of future payments for sinking fund requirements and long-term debt maturities during each of the next five years.
  - b. The present value of scheduled interest payments on long-term debt during each of the next five years.
  - c. The amount of scheduled interest payments on long-term debt during each of the next five years.
  - d. The amount of future payments for sinking fund requirements and long-term debt maturities during each of the next five years.
8. Shank Corporation made a very large arithmetical error in the preparation of its year-end financial statements by improper placement of a decimal point in the calculation of depreciation. The error caused the net income to be reported at almost double the proper amount, Correction of the error when discovered in the following year should be treated as
- a. an increase in depreciation expense for the year in which the error is discovered.
  - b. a component of income for the year in which the error is discovered, but separately listed on the income statement and fully explained in a note to the financial statements.
  - c. an extraordinary item for the year in which the error was made.
  - d. a prior period adjustment.

9. Axel Company, which use the retail LIFO method to determine inventory cost, has provided the following information for 1998:

	<u>Cost</u>	<u>Retail</u>
Inventory, 1/1/98	\$ 94,000	\$140,000
Net purchase	378,000	562,000
Net markups		68,000
Net markdowns		30,000
Net sales		530,000

assuming stable prices (no change in the price index during 1998), what is the cost of Axel's inventory at December 31

- a. \$128,100
  - b. \$138,100
  - c. \$136,000
  - d. \$132,300
10. On February 1, 1998, Norton Company factored receivables with a carrying amount of \$100,000 to Koch Company. Koch Company assesses a finance charge of 3% of the receivables and retains 5% of the receivables. Relative to this transaction you are to determine the amount of loss on sale to be reported in the income statement of Norton Company for February. Assume that Norton factors the receivables on a without recourse basis. The loss to be reported is
- a. \$0.
  - b. \$3,000.
  - c. \$5,000.
  - d. \$8,000.

二、(24%)

The stockholders' equity section of Porter Corporation's balance sheet as of December 31, 1998 is as follows:

Stockholders' Equity	
Common stock, \$5 par value; authorized, 2,000,000 shares; issued, 2,000,000 400,000 shares	
Paid-in capital in excess of par	850,000
Retained earnings	<u>3,000,000</u>
	<u>\$5,850,000</u>

The following events occurred during 1999:

1. Jan. 5 10,000 shares of authorized and unissued common stock were sold for \$8 per share

2. Jan. 16 Declared a cash dividend of 20 cents per share.-payable February 15 to stockholders of record on February 5.
3. Feb. 10 20,000 shares of authorized and unissued common stock were sold for \$ 12 per share.
4. March 1 A 30% stock dividend was declared and issued. Market value per share is currently \$15.
5. April 1 A two-for-one split was carried out. The par value of the stock was to be reduced to \$2.50 per share. Market value on March 31 was \$18 per share.
6. July 1 A 5% stock dividend was declared and issued. Market value is currently \$17 per share.
7. Aug. 1 A cash dividend of 20 cents per share was declared, payable September 1 to stockholders of record on August 21.

### ***INSTRUCTIONS***

Enter the above events into the following work sheet showing how each event affects the column. Event No. 1 will serve as an example.

Date	Common Stock			
	No. Of Shares issued	Total Par Value	Paid-in Capital in Excess of Par	Retained Earnings
Jan. 5	10,000	50,000	30,000	-0-

三、(18%)

Early in 2001, Mott Corporation engaged Peters, Inc. to design and construct a complete modernization of Mott's manufacturing facility. Construction was begun on June 1, 2001 and was completed on December 31, 2001. Mott made the following payments to Peters, Inc. during 2001:

<u>Date</u>	<u>Payment</u>
June 1, 2001	\$2,400,000
August 31, 2001	7,800,000
December 31, 2001	4,000,000

In order to help finance the construction, Mott issued the following during 2001:

1. \$1,500,000 of 10-year, 10% bonds payable, issued at par on May 31, 2001, with interest payable annually on May 31.
2. 1,000,000 shares of no-par common stock, issued at \$10 per share on October 1, 2001.

In addition to the 10% bonds payable, the only debt outstanding during 2001 was a \$700,000, 12% note payable dated January 1, 1994 and due January 1, 2004, with interest payable annually on January 1.

### **INSTRUCTIONS**

Compute the amounts of each of the following (show computations):

1. Weighted-average accumulated expenditures qualifying for capitalization of interest cost.
2. Avoidable interest incurred during 2001.
3. Total amount of interest cost to be capitalized during 2001.

四、(20%)

Day Company adopted the dollar-value LIFO inventory method on 12/31/97. On this date, its inventory consisted of the following items.

<u>Item</u>	<u>Number of Units</u>	<u>Cost Per Unit</u>	<u>Total Cost</u>
X	200	\$2.00	\$400
Y	600	4.50	2,700
			<hr/>
			\$3,100

Additional information:

	<u>December 31</u>	
	<u>1998</u>	<u>1999</u>
1. Units of X in inventory	300	400
2. Cost of each X unit	\$3.00	\$3.25
3. Units of Y in inventory	800	1,200
4. Cost of each Y unit	\$5.50	\$6.00

### **INSTRUCTIONS**

1. Compute the price index for 1998. Round to 2 decimal places.
2. Calculate the 12/31/98 inventory.
3. Compute the price index for 1999. Round to 2 decimal places.
4. Calculate the 12/31/99 inventory.

五、(18%)

下列為波特公司在2001年之資料:

淨利	\$1,200,000
8%可轉換公司債，以面額發行，每張公司債面額\$1,000，每張公司債可轉換普通股40股	2,000,000
6%可轉換累積特別股，面額\$100，每股可轉換普通股3股	3,000,000
普通股，面額\$10	6,000,000
普通股認股權(去年發行)，可以每股\$20之認構價格認購50,000股之普通股	500,000
2001之稅率	40%

普通股平均市價 \$25(每股)  
當年度流通在外之普通股、特別股及可轉換公司債之數量均無改變，亦無庫藏股。試計算波特公司2001年之基本每股盈餘及稀釋每股盈餘。

**試題完**