國立彰化師範大學105學年度第1學期學士班轉學生招生考試試題

系所：會計學系　　　　年級：二年級

科目：會計學

☆☆請在答案紙上作答☆☆　　　　共 4 頁，第 1 頁

一、選擇題（每題5分，共計40分）

Use the following information for questions 1 and 2.

Transactions for the month of June were:

Purchases				Sales		
June	1(balance)	800 @	$3.20	June 2	600 @	$5.50
	3	2,200 @	3.10	6	1,600 @	5.50
	7	1,200 @	3.30	9	1,000 @	5.50
	15	1,800 @	3.40	10	400 @	6.00
	22	500 @	3.50	18	1,400 @	6.00
				25	200 @	6.00

1. Assuming that perpetual inventory records are kept in dollars, the ending inventory on a FIFO basis is?
   (A) $4,110.
   (B) $4,160.
   (C) $4,290.
   (D) $4,470.

2. Assuming that perpetual inventory records are kept in units only, the ending inventory on an average-cost basis, rounded to the nearest dollar, is
   (A) $4,096.
   (B) $4,238.
   (C) $4,290.
   (D) $4,322.

3. Mineral Makers Company (MM) keeps its inventory records using a perpetual system. At December 31, 2015, the unadjusted balance in the inventory account is $64,000. Through a physical count on December 31, 2015, MM determines that its actual merchandise inventory at year-end is $62,500. Which of the following is true regarding the statement of financial position and the income statement of MM at December 31, 2015?
   (A) Inventory is increased and cost of goods sold is decreased by $1,500.
   (B) Inventory is decreased and cost of goods sold is increased by $1,500.
   (C) Inventory is increased and cost of goods sold is increased by $1,500.
   (D) Inventory is decreased and cost of goods sold is decreased by $1,500.

4. La Bianco Company purchased land for a manufacturing facility for €1,100,000. The company paid €70,000 to tear down a building on the land. Salvage was sold for €10,500. Legal fees of €6,500 were paid for title investigation and making the purchase. Architect's fees were €40,500. Title insurance cost €4,500, and liability insurance during construction cost €13,500. Excavation cost €12,000. The contractor was paid €1,357,000. A one-time assessment made by the city for sidewalks was €7,500. La Bianca installed lighting and signage at a cost of €11,000.
The cost of the land that should be recorded by La Bianca is?
(A) €1,195,000.
(B) €1,178,000.
(C) €1,103,500.
(D) €1,006,500.

5. Mini Corp. acquires a patent from Maxi Co. in exchange for 2,500 shares of Mini Corp.'s $5 par value ordinary shares and $85,000 cash. When the patent was initially issued to Maxi Co., Mini Corp.'s shares were selling at $7.50 per share. When Mini Corp. acquired the patent, its shares were selling for $9 a share. Mini Corp. should record the patent at what amount?
(A) $97,500.
(B) $103,750.
(C) $107,500.
(D) $85,000.

6. Jenkins Corporation has $2,500,000 of short-term debt it expects to retire with proceeds from the sale of 75,000 ordinary shares. If the shares are sold for $20 per share subsequent to the statement of financial position date, but before the statement of financial position is issued, what amount of short-term debt could be excluded from current liabilities?
(A) $1,500,000.
(B) $2,500,000.
(C) $1,000,000.
(D) $0.

7. The 10% bonds payable of Nixon Company had a net carrying amount of $570,000 on December 31, 2014. The bonds, which had a face value of $600,000, were issued at a discount to yield 12%. The amortization of the bond discount was recorded under the effective-interest method. Interest was paid on January 1 and July 1 of each year. On July 2, 2015, several years before their maturity, Nixon retired the bonds at 102. The interest payment on July 1, 2015 was made as scheduled. What is the loss that Nixon should record on the early retirement of the bonds on July 2, 2015? Ignore taxes.
(A) $12,000.
(B) $37,800.
(C) $33,600.
(D) $42,000.

8. Norton Company issues 4,000 shares of its $5 par value ordinary shares having a fair value of $25 per share and 6,000 shares of its $15 par value preference shares having a fair value of $20 per share for a lump sum of $192,000. What amount of the proceeds should be allocated to the preference shares?
   (A) $172,000.
   (B) $120,000.
   (C) $104,727.
   (D) $90,000.

二、非選擇題(共計60分)

1. Utley Co. prepares monthly income statements. Inventory is counted only at year end; thus, month-end inventories must be estimated. All sales are made on account. The rate of mark-up on cost is 20%. The following information relates to the month of May.

Accounts receivable, May 1	$21,000
Accounts receivable, May 31	27,000
Collections of accounts during May	90,000
Inventory, May 1	45,000
Purchases during May	58,000

Question：(10%)
Calculate the estimated cost of the inventory on May 31.

2. Ramirez Company exchanged equipment used in its manufacturing operations plus $6,000 in cash for similar equipment used in the operations of Kennedy Company. The following information pertains to the exchange.

	Ramirez Co.	Kennedy Co.
Equipment (cost)	84,000	$84,000
Accumulated depreciation	57,000	30,000
Fair value of equipment	40,500	46,500
Cash given up	6,000	

Questions：(20%)
(1) Prepare the journal entries to record the exchange on the books of both companies. Assume that exchange lacks commercial substance.
(2) Prepare the journal entries to record the exchange on the books of both companies. Assume that exchange has commercial substance.

3. On April 30, 2006, Company issued 8% bonds with a par value of $900,000 due in 20 years. They were issued at 82.8 to yield 10% and were callable at 102 at any date after April 30, 2014. Because of lower interest rates and a significant change in the company's credit rating, it was decided to call the entries issue on April 30, 2015, and to issue new bonds. New 6% bonds were sold in the amount of $1,200,000 at 112.5 to yield 5%; they mature in 20 years. Interest payment dates are October 31 and April 30 for both and new bonds.

Questions：(15%)

(1) Prepare journal entries to record the retirement of the old issue and the sale of the new issue on April 30, 2015. Unamortized discount is $118,470.

(2) Prepare the entry required on October 31, 2015, to record the payment of the first 6 months' interest and the amortization of premium on the bonds.

4. Ellison Company's statement of financial position shows:

Share capital—ordinary, $20 par	$3,000,000
Share premium—ordinary	1,050,000
Retained earnings	750,000

Questions：(15%)

Record the following transactions by the cost method.

(1) Bought 5,000 ordinary shares at $29 a share.

(2) Sold 2,500 treasury shares at $30 a share.

(3) Sold 1,000 shares of treasury shares at $26 a share.