

- [說明] 1. 可用英文或中文作答。  
 2. 可不按題號順序作答，但須標明題號。  
 3. 請列出必要之計算式，否則不予計分。

參考用

一、 For each error described, indicate whether it would overstate [O], understate [U], or not affect [N] the key figures.

(23%)

1. Bonds having a face value of \$100,000 were converted to common stock having a total par value of \$70,000 during the current year. The bonds were originally issued at their par value, and in the conversion entry a \$30,000 gain on conversion was recorded.
- |                              |                                 |
|------------------------------|---------------------------------|
| <u>(1)</u> Net Income        | <u>(3)</u> Total Assets         |
| <u>(2)</u> Total Liabilities | <u>(4)</u> Total Owners' Equity |

2. When capital stock with a par value of \$10 was issued at \$8 per share, the \$2 difference between the par value and the issuance price was debited to an expense account.

|                                       |                              |
|---------------------------------------|------------------------------|
| <u>(5)</u> Total Stockholders' Equity | <u>(7)</u> Retained Earnings |
| <u>(6)</u> Total Assets               | <u>(8)</u> Net Income        |

3. A certain company recognizes that it has good customer relations, a favorable location, high-quality products to sell, suppliers that are eager to do business with the company, excellent relationships with employees, and an overall superior reputation. Therefore the company established an amount for goodwill and recorded it in the accounts at the beginning of the current year. The amount is also being amortized over forty years.

|                      |                         |
|----------------------|-------------------------|
| <u>(9)</u> Assets    | <u>(11)</u> Liabilities |
| <u>(10)</u> Expenses | <u>(12)</u> Revenue     |

4. An asset has an estimated useful life of six years. At the end of the third year, it is determined that the estimated remaining useful life from that point is another five years instead of three. The estimated residual value is the same. No revised depreciation rate was used in the fourth year of the asset's life.

|                        |                            |
|------------------------|----------------------------|
| <u>(13)</u> Assets     | <u>(15)</u> Revenues       |
| <u>(14)</u> Net Income | <u>(16)</u> Owner's Equity |

5. On behalf of its depositor, the bank paid a \$5,000 interest-bearing note to Mall Company. In preparing the bank reconciliation, \$5,200 (the amount of the note plus interest) was deducted from the cash balance per the depositor's accounting records, but the entire amount was debited to Notes Receivable when adjusting entries were prepared.

|                         |                        |
|-------------------------|------------------------|
| <u>(17)</u> Cash        | <u>(19)</u> Expenses   |
| <u>(18)</u> Liabilities | <u>(20)</u> Net Income |

6. Company Par owns 100% of the common stock of Company Sub. In preparing the consolidated balance sheet, no elimination was made on the worksheet for Company Par's investment in Company Sub.

|                                                                          |
|--------------------------------------------------------------------------|
| <u>(21)</u> Total Assets on the Consolidated Balance Sheet               |
| <u>(22)</u> Total Liabilities on the Consolidated Balance Sheet          |
| <u>(23)</u> Total Stockholders' Equity on the Consolidated Balance Sheet |

- 二、 On March 1, 2008, the Central Hat Company purchased ABC Company bonds with a face value of \$12,000. The bonds pay interest at a 10% annual interest rate on June 30 and December 31 each year. The Central Hat Company paid 97 plus accrued interest, plus a broker's commission of \$150. The Central Hat Company sold the bonds on November 1, 2008, at 101 plus accrued interest.

(28%)

Required:

- Determine the amount paid for the bonds.
- Determine the interest earned on the bonds by the Central Hat Company during 2008.
- For the sale of the bonds, determine the amount received and the gain or loss.
- Prepare the journal entries required to account for the bonds during 2008.

注意：背面有試題



- 三、 Selected account titles and related amounts appearing in the income statement and balance sheet columns of the work sheet of Shuman Company for the year ended December 31 are listed in alphabetical order as follows:

|                                       |           |
|---------------------------------------|-----------|
| Administrative Expenses .....         | \$ 87,200 |
| Building.....                         | 295,000   |
| Capital Stock.....                    | 300,000   |
| Cash.....                             | 60,600    |
| Dividends.....                        | 55,000    |
| Interest Expense.....                 | 2,500     |
| Merchandise Inventory (1/1).....      | 225,000   |
| Merchandise Inventory (12/31).....    | 230,000   |
| Notes Payable.....                    | 25,000    |
| Office Supplies.....                  | 8,500     |
| Purchases .....                       | 850,000   |
| Purchases Discounts.....              | 8,000     |
| Purchases Returns and Allowances..... | 12,000    |
| Retained Earnings.....                | 148,080   |
| Salaries Payable.....                 | 3,720     |
| Sales .....                           | 1,275,000 |
| Sales Discounts.....                  | 9,500     |
| Sales Returns and Allowances .....    | 35,000    |
| Selling Expenses .....                | 125,000   |
| Store Supplies.....                   | 7,200     |
| Transportation In.....                | 11,300    |

(25%)

All selling expenses have been recorded in the account entitled "Selling Expenses," and all administrative expenses have been recorded in the account entitled "Administrative Expenses."

Required

- Determine the following figures to be reported in the income statement for the year ended December 31:  
(1) Net Sales, (2) Merchandise available for sale, (3) Gross Profit, and (4) Net income.
- Determine the amount of retained earnings to be reported in the balance sheet at the end of the year.

- 四、 Selected data on merchandise inventory, purchases, and sales for Bozeman Co. and Gallatin Co. are as follows:

|                                      | Cost       | Retail     |
|--------------------------------------|------------|------------|
| <b>Bozeman Co.</b>                   |            |            |
| Merchandise inventory, February 1    | \$ 210,000 | \$ 300,000 |
| Transactions during February:        |            |            |
| Purchases (net)                      | 1,135,500  | 1,650,000  |
| Sales                                |            | 1,800,000  |
| Sales returns and allowances         |            | 40,000     |
| <b>Gallatin Co.</b>                  |            |            |
| Merchandise inventory, March 1       | \$ 250,000 |            |
| Transactions during March and April: |            |            |
| Purchases (net)                      | 1,385,000  |            |
| Sales                                | 2,510,000  |            |
| Sales returns and allowances         | 110,000    |            |
| Estimated gross profit rate          | 36%        |            |

(24%)

Required

- Determine the estimated cost of the merchandise inventory of Bozeman Co. on February 28 by the retail method, presenting details of the computations.
- Estimate the cost of the merchandise inventory of Gallatin Co. on April 30 by the gross profit method, presenting details of the computations.
  - Assume that Gallatin Co. took a physical inventory on April 30 and discovered that \$88,125 of merchandise was on hand. What was the estimated loss of inventory due to theft or damage during March and April?

參考用