

國立高雄大學九十八學年度轉學招生考試試題(轉 2 年級)

科目：會計學原理  
考試時間：80 分鐘

系所：  
金融管理學系  
本科原始成績：100 分

是否使用計算機：是

(一)、工作題 (共三題，第 1 題 20 分、第 2 題 10 分、第 3 題 15 分)

1. Elder Company uses the allowance method for estimating uncollectible accounts.
  - (a). Prepare journal entries to record the following transactions:
    - (1). Record the adjusting entry at December 31, the end of the fiscal year, to provide for doubtful accounts. The accounts receivable account has a balance of \$800,000, and the contra asset account before adjustment has a debit balance of \$400. Analysis of the receivables indicates doubtful accounts of \$18,000.
    - (2). In March of the following fiscal year, the \$600 owed by Boss Co. on account is written off as uncollectible.
    - (3). Eight months later, \$200 of the Boss Co. account is reinstated and payment of that amount is received.
    - (4). In October, \$300 is received on the \$500 owed by Doe Co. and the remainder is written off as uncollectible.
  - (b). Based on the data in (a) (1) above, what is the net realizable value of the accounts receivable as reported on the balance sheet as of December 31?
2. On January 1, Neely Corporation purchased a 30% equity in Poole Company for \$360,000. At December 31, Poole declared and paid a \$120,000 cash dividend and reported net income of \$300,000.

**Instructions**

Prepare the necessary journal entries for Neely Corporation.

3. A company has 10,000 shares of \$10 par common stock outstanding. Present entries to record the following:
  - (a) Purchased 2,000 shares of treasury stock at \$13. The treasury stock is accounted for by the cost method.
  - (b) Sold 1000 shares of treasury stock at \$15.
  - (c) Sold 500 shares of treasury stock at \$10.
  - (d) Sold the remaining shares of treasury stock at \$11.

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(二)、填充題 (共七題，每題 3 分，僅需寫出答案，不需附計算過程)

1. Bonds Payable has a balance of \$1,000,000 and Discount on Bonds Payable has a balance of \$12,500. If the issuing corporation redeems the bonds at 98, what is the amount of gain or loss on redemption? Answer: \_\_\_\_\_ (Indicate gain or loss and the amount.)
2. The net income reported on the income statement for the current year was \$275,000. Depreciation recorded on fixed assets and amortization of patents for the year were \$40,000 and \$9,000, respectively. Balances of current asset and current liability accounts at the end and at the beginning of the year are as follows:

	<u>End</u>	<u>Beginning</u>
Cash	\$ 50,000	\$ 60,000
Accounts receivable	112,000	108,000
Inventories	105,000	93,000
Prepaid expenses	4,500	6,500
Accounts payable (merchandise creditors)	75,000	89,000

What is the amount of cash flows from operating activities reported on the statement of cash flows prepared by the indirect method? Answer: \_\_\_\_\_

3. Equipment with a cost of \$80,000, an estimated residual value of \$5,000, and an estimated life of 15 years was depreciated by the straight-line method for 5 years. Due to obsolescence, it was determined that the useful life should be shortened by 5 years and the residual value changed to zero. What is the depreciation expense for the current and future years? Answer: \_\_\_\_\_.
4. On January 1, Kimberling Corporation's Retained Earnings account had a balance of \$400,000. During the year, the board of directors declared cash dividends of \$50,000 and stock dividends with a market value of \$40,000. Net income for the year amounted to \$120,000. What is the balance in Retained Earnings appearing on the statement of stockholders' equity on December 31? Answer: \_\_\_\_\_

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5. On January 2, 2006, KJ Corporation acquired equipment for \$260,000. The estimated life of the equipment is 5 years. The estimated residual value is \$20,000. What is the balance in Accumulated Depreciation on December 31, 2006, if KJ Corporation uses the double-declining-balance method of depreciation? Answer: \_\_\_\_\_
6. A company has the following per unit original costs and replacement costs for its inventory:  
Part A: 10 units with a cost of \$3, and replacement cost of \$2.50  
Part B: 40 units with a cost of \$9, and replacement cost of \$9.50  
Part C: 75 units with a cost of \$8, and replacement cost of \$7.50  
Under the lower of cost or market (LCM) method, if LCM is applied to individual items, the total value of this company's ending inventory is \_\_\_\_\_.
7. On September 30, a company needed to estimate its ending inventory to prepare its third quarter financial statements. The following information is available:  
Beginning inventory, July 1: \$4,000  
Net sales: \$40,000  
Net purchases: \$41,000  
The company's gross margin ratio is 15%. Using the gross profit method, the cost of goods sold would be \_\_\_\_\_.

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(三)、選擇題 (共十七題，每題 2 分，僅需寫出答案，不需附計算過程)

1. On January 1, 2008, Grant Corporation issued \$3,000,000, 10-year, 8% bonds at 102. Interest is payable semiannually on January 1 and July 1. The journal entry to record this transaction on January 1, 2008 is

a. Cash.....	3,000,000	
Bonds Payable.....		3,000,000
b. Cash.....	3,060,000	
Bonds Payable.....		3,060,000
c. Premium on Bonds Payable .....	60,000	
Cash.....	3,000,000	
Bonds Payable.....		3,060,000
d. Cash.....	3,060,000	
Bonds Payable.....		3,000,000
Premium on Bonds Payable .....		60,000

2. Which of the following accounts will **not** be closed to Income Summary at the end of the fiscal year?

- a. Salaries Expense
- b. Fees Earned
- c. Unearned Rent
- d. Depreciation Expense

3. A check drawn by a depositor for \$180 in payment of a liability was recorded in the journal as \$810. What entry is required in the depositor's accounts?

- a. debit Accounts Payable; credit Cash
- b. debit Cash; credit Accounts Receivable
- c. debit Cash; credit Accounts Payable
- d. debit Accounts Receivable; credit Cash

4. Unrealized gains or losses on available-for-sale investments are reported as:

- a. part of a company's pro forma earnings only.
- b. part of a company's net income or loss from its continuing operations.
- c. other comprehensive income, since these items do not enter into the determination of net income.
- d. none of these.

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5. Net income was understated in the previous year. The entry to record the correction includes a:
- credit to Income Summary.
  - debit to Retained Earnings.
  - debit to Income Summary.
  - credit to Retained Earnings.
6. The three methods of accounting for stock investments are the market value method, the consolidation method, and the equity method. The appropriate method to use depends on the percentage of ownership. Which of the following statements is true?
- When the percentages of ownership are less than 20%, 20%-50%, and greater than 50%, the consolidation method, equity method, and market value method should be used, respectively.
  - When the percentages of ownership are less than 20%, 20%-50%, and greater than 50%, the market value method, consolidation method, and equity method should be used, respectively.
  - When the percentages of ownership are less than 20%, 20%-50%, and greater than 50%, the equity method, market value method, and consolidation method should be used, respectively.
  - When the percentages of ownership are less than 20%, 20%-50%, and greater than 50%, the market value method, equity method, and consolidation method should be used, respectively.
7. Monthly sales were \$150,000. Warranty costs are estimated at 5% of monthly sales. In the month of sale, the company should record a debit to:
- Warranty Payable for \$7,500.
  - Warranty Expense for \$7,500.
  - Sales for \$7,500.
  - none of the accounts. No entry is required.
8. Capital expenditures are not immediately expensed because these items:
- do not extend the life of an asset.
  - return an asset to its prior condition.
  - increase the asset's capacity.
  - do all of the above.

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9. A company using a perpetual inventory system will use which of the following accounts?
- Cost of Goods Purchases
  - Inventory Returns
  - Sales Returns and Allowances
  - Inventory
10. A company purchased inventory for \$800 per unit. The inventory was marked up to sell for \$1,000 per unit. The entries to record the sale and the cost of a unit of inventory would include debits to which of the following accounts?
- Sales, \$1,000; Inventory, \$800
  - Cash, \$1,000; Cost of Goods Sold, \$800
  - Cash, \$800; Cost of Goods Sold, \$1,000
  - Sales, \$800; Inventory, \$800
11. When a company sells a trading investment, the gain or loss on the sale is reported in the:
- revenues section of the income statement.
  - short-term investments section of the balance sheet.
  - other revenue, gains, and losses section of the balance sheet.
  - other revenue, gains, and losses section of the income statement.
12. The principle prescribing that financial statements reflect the assumption that the business will continue operating instead of being closed or sold, unless evidence shows that it will not continue, is the:
- Going-concern principle.
  - Business entity principle.
  - Objectivity principle.
  - Cost Principle.
13. Which of the following accounting principles would prescribe that all goods and services purchased be recorded at cost?
- Going-concern principle.
  - Continuing-concern principle.
  - Cost principle.
  - Business entity principle.

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14. A company records the fees for legal services paid in advance by its clients in an account called Unearned Legal Fees. If the company fails to make the end-of-period adjusting entry to record the portion of these fees that has been earned, one effect will be:
- An overstatement of equity.
  - An understatement of equity.
  - An understatement of assets.
  - An overstatement of assets.
15. Prior to recording adjusting entries, the Office Supplies account had a \$359 debit balance. A physical count of the supplies showed \$105 of unused supplies available. The required adjusting entry is:
- Debit Office Supplies \$105 and credit Office Supplies Expense \$105.
  - Debit Office Supplies Expense \$105 and credit Office Supplies \$105.
  - Debit Office Supplies Expense \$254 and credit Office Supplies \$254.
  - Debit Office Supplies \$254 and credit Office Supplies Expense \$254.
16. Assume that the custodian of a \$450 petty cash fund has \$62.50 in coins and currency plus \$382.50 in receipts at the end of the month. The entry to replenish the petty cash fund will include:
- A debit to Cash for \$377.50.
  - A credit to Cash Over and Short for \$5.00.
  - A debit to Petty Cash for \$382.50.
  - A credit to Cash for \$387.50.
17. A company paid \$150,000, plus a 6% commission and \$4,000 in closing costs for a property. The property included land appraised at \$87,500, land improvements appraised at \$35,000, and a building appraised at \$52,500. What should be the allocation of this property's costs in the company's accounting records?
- Land \$75,000; Land Improvements, \$30,000; Building, \$45,000.
  - Land \$75,000; Land Improvements, \$30,800; Building, \$46,200.
  - Land \$81,500; Land Improvements, \$32,600; Building, \$48,900.
  - Land \$79,500; Land Improvements, \$32,600; Building, \$47,700.

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I. True or False (3 points per question)

1. A competitive market is a market in which no individual buyer or seller has any significant impact on the market price.
2. If a seller in a competitive market chooses to charge more than the market price, then other sellers would also raise their prices.
3. For a necessary good, demand tends to be inelastic.
4. When the price of ice cream increased by 25 percent, an ice cream company increased its quantity supplied of ice cream per week by 75 percent. The price elasticity of supply of ice cream is 0.33.
5. A legal maximum price at which a good can be sold is a price floor.
6. A price ceiling will be binding only if it is set below equilibrium price.
7. In general, a tax burden falls more heavily on the side of the market that is more inelastic.
8. Joe buys a used car for \$118,000. He receives consumer surplus of \$13,000 on his purchase. Thus, Joe's willingness to pay is \$118,000.
9. According to the Coase theorem, if private parties can bargain without cost, then the private market will solve the problem of externalities.
10. According to the Coase theorem, the private market will need government intervention in order to reach an efficient outcome.
11. The cost of forgone labor earnings for an entrepreneur is an explicit cost of production.
12. Accounting profit is less than economic profit.
13. A monopoly's price per unit of its product is less than its marginal cost.
14. A monopoly firm has market power so it can set any level of its output price.
15. If a nation's GDP rises, then it must be the case that the nation's income rises, but expenditure may rise or fall.
16. An increase in nominal Taiwan GDP necessarily implies that Taiwan is producing a larger output of goods and services.
17. John paid his workers \$5 a day in 1910 when the CPI was 10. Today with the price index at 177 the \$5 a day is worth \$88.50.
18. If nominal interest rates rise, it must be because inflation increased.
19. Aggregate demand shifts to the left if the money supply decreases.
20. An increase in the actual price level does not shift the short-run aggregate supply curve, but an expected increase in the price level shifts the short-run aggregate supply curve to the right.



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II. Short Question (Please show your work in each question.)

1. In an economy, people only consume food and clothing. The market basket of goods used to compute the CPI has 50 units of food and 10 units of clothing. What is the percentage increase in the CPI? (10 points)

	food	clothing
2007 price	\$4	\$10
2008 price	\$6	\$20

2. Between 1930 and 1935, NNP measured in current prices fell from \$96 billion to \$48 billion. Over the same period, the relevant price index fell from 100 to 75. What was the percentage decline in real NNP from 1930 to 1935? (10 points)

3. Suppose that the price of cocoa beans decreases. Please analyze how this event influences demand or supply of hot chocolate, equilibrium price and quantity of hot chocolate. Show your answer by graphing a demand-supply diagram. (20 points)