

國立高雄大學一百學年度轉學招生考試試題(轉二年級)

科目：會計學原理
考試時間：80 分鐘

系所：
金融管理學系(無組別)
本科原始成績：100 分

是否使用計算機：是

壹、選擇題(40%)

- 1、Which statement presents information as of a specific point in time?
 - (a) Income statement.
 - (b) Balance sheet.
 - (c) Statement of cash flows.
 - (d) Retained earnings statement.
- 2、A company has purchased a tract of land. It expects to build a production plant on the land in approximately 5 year. During the 5 years before construction, the land will be idle. The land should be reported as:
 - (a) property, plant, and equipment.
 - (b) land expense.
 - (c) a long-term investment.
 - (d) an intangible asset.
- 3、The balance in retained earnings is not affected by:
 - (a) net income.
 - (b) net loss.
 - (c) issuance of common stock.
 - (d) dividends.
- 4、Debits:
 - (a) increase both assets and liabilities.
 - (b) decrease both assets and liabilities.
 - (c) increase assets and decrease liabilities.
 - (d) decrease assets and increase liabilities.
- 5、A trial balance :
 - (a) is a list of accounts with their balances at a given time.
 - (b) proves that proper account titles were used.
 - (c) will not balance if a correct journal entry is posted twice.
 - (d) proves that all transactions have been recorded.
- 6、What is the time period assumption?
 - (a) Companies should recognize revenue in the accounting period in which it is earned.
 - (b) Companies should match expenses with revenues.
 - (c) The economic life of a business can be divided into artificial time periods.
 - (d) The fiscal year should correspond with the calendar year.

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- 7、Adjustments for unearned revenues:
- (a) decrease liabilities and increase revenues.
 - (b) increase liabilities and increase revenues.
 - (c) increase assets and increase revenues.
 - (d) decrease revenues and decrease assets.
- 8、A company makes a credit sale of \$750 on June 13, terms 2/10, n/30, on which it grants a return of \$50 on June 16. What amount is received as payment in full on June 23?
- (a) \$700.
 - (b) \$686.
 - (c) \$685.
 - (d) \$650.
- 9、A quality of earnings ratio:
- (a) is computed as net income divided by net cash provided by operating activities.
 - (b) that is less than 1 indicates that a company might be using aggressive accounting tactics.
 - (c) that is greater than 1 indicates that a company might be using aggressive accounting tactics.
 - (d) is computed as net cash provided by operating activities divided by total assets.
- 10、In periods of rising prices, LIFO will produce:
- (a) higher net income than FIFO.
 - (b) the same net income as FIFO.
 - (c) lower net income than FIFO.
 - (d) higher net income than average costing.
- 11、Fran Company's ending inventory is understated by \$4,000. The effects of this error on the current year's cost of goods sold and net income, respectively, are:
- (a) understated and overstated.
 - (b) overstated and understated .
 - (c) overstated and overstated.
 - (d) understated and understated.
- 12、In a bank reconciliation, deposits in transit are:
- (a) deducted from the book balance.
 - (b) added to the book balance.
 - (c) added to the bank balance.
 - (d) deducted from the bank balance.

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13、Michael Co. accepts a \$1,000, 3-month, 12% promissory note in settlement of an account with Tani Co. The entry to record this transaction is:

- | | | |
|----------------------|-------|-------|
| (a) Notes Receivable | 1,030 | |
| Accounts Receivable | | 1,030 |
| (b) Notes Receivable | 1,000 | |
| Accounts Receivable | | 1,000 |
| (c) Notes Receivable | 1,000 | |
| Sales | | 1,000 |
| (d) Notes Receivable | 1,020 | |
| Accounts Receivable | | 1,020 |

14、A company can accelerate its cash receipts by all of the following except:

- (a) offering discounts for early payment.
- (b) accepting national credit cards for customer purchases.
- (c) selling receivables to a factor.
- (d) writing off receivables.

15、When there is a change in estimated depreciation:

- (a) previous depreciation should be corrected.
- (b) current and future year's depreciation should be revised.
- (c) only future year's depreciation should be revised.
- (d) None of the above.

16、If a company reports goodwill as an intangible asset on its books, what is the one thing you know with certainty?

- (a) The company is a valuable company worth investing in.
- (b) The company has a well-established brand name.
- (c) The company purchased another company.
- (d) The goodwill will generate a lot of positive business for the company for many years to come.

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- 17、Cuso Inc. issues 10-year bonds with a maturity value of \$200,000 . If the bonds are issued at a premium, this indicates that:
- (a) the contractual interest rate exceeds the market interest rate.
 - (b) the market interest rate exceeds the contractual interest rate.
 - (c) the contractual interest rate and the marker interest rate are the same.
 - (d) no relationship exists between the two rates.
- 18、Entries for cash dividends are required on the:
- (a) declaration date and the record date.
 - (b) record date and the payment date.
 - (c) declaration date, record date, and payment date.
 - (d) declaration date and the payment date.
- 19、Which of these statements about stock dividends is *true*?
- (a) Stock dividends reduce a company's cash balance.
 - (b) A stock dividend has no effect on total stockholders' equity.
 - (c) A stock dividend decreases total stockholders' equity.
 - (d) A stock dividend ordinarily will increase total stockholders' equity.
- 20、In the balance sheet, Unrealized Loss-Equity is reported as a :
- (a) contra asset account.
 - (b) contra stockholders' equity account.
 - (c) loss in the income statement.
 - (d) loss in the retained earnings statement.

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貳、Kobel Co. has delivery equipment that cost \$50,000 and has been depreciated \$20,000.

Instructions

Record entries for the disposal under the following assumptions.

- (a) It was sold for \$37,000.
- (b) It was sold for \$18,000. (6%)

參、Foreman Company issued \$800,000 of 10%, 20-year bonds on January 1, 2011, at 119.792 to yield 8%. Interest is payable semiannually on July1 and January 1.

Instructions

Prepare the journal entries to record the following.

- (a) The issuance of the bonds.
- (b) The payment of interest and the related amortization on July 1, 2011.
- (c) The accrual of interest and the related amortization on December 31, 2011. (9%)

肆、Keyswr Company's record of transactions for the month of April was as follows.

<u>Purchases</u>		<u>Sales</u>	
April 1(balance on hand)	600 @ \$ 6.00	April 3	500 @ \$10.00
4	1,500 @ 6.08	9	1,300 @ 10.00
8	800 @ 6.40	11	600 @ 11.00
13	1,200 @ 6.50	23	1,200 @ 11.00
21	700 @ 6.60	27	900 @ 12.00
29	500 @ 6.79		
	<u>5,300</u>		<u>4,500</u>

Instructions

Assuming the perpetual inventory records are kept in both units and dollars, determine the inventory at April 30 using (1) FIFO and (2) LIFO. (8%)

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伍、Bodley Corporation has been authorized to issue 20,000 shares of \$100 par value, 10%, noncumulative preferred stock and 1,000,000 shares of no-par common stock. The corporation assigned a \$5 stated value to the common stock. At December 31, 2010, the ledger contained the following balances pertaining to stockholders' equity.

Preferred Stock	\$150,000
Paid-in Capital in Excess of par Value-Preferred Stock	20,000
Common Stock	2,000,000
Paid-in Capital in Excess of Stated Value-Common Stock	1,650,000
Treasury Stock-Common(5,000 shares)	55,000
Retained Earnings.	82,000

The preferred stock was issued for \$170,000 cash. All common stock issued was for cash. In November 5,000 shares of common stock were purchased for the treasury at a per share cost of \$11. No dividends were declared in 2010.

Instructions

Prepare the journal entries for the following

- (1) Issuance of preferred stock for cash.
- (2) Issuance of common stock for cash.
- (3) Purchase of common treasury stock for cash. (9%)

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陸、The current sections of Kitselton Inc.'s balance sheets at December 31, 2009 and 2010, are presented here.

Kitselton's net income for 2010 was \$153,000. Depreciation expense was \$34,000

	<u>2010</u>	<u>2009</u>
Current assets		
Cash	\$105,000	\$99,000
Accounts receivable	100,000	89,000
Inventory	168,000	172,000
Prepaid expenses	<u>127,000</u>	<u>22,000</u>
Total current assets	<u>\$400,000</u>	<u>\$382,000</u>
Current liabilities		
Accrued expenses payable	\$15,000	\$5,000
Accounts payable	<u>85,000</u>	<u>92,000</u>
Total current liabilities	<u>\$100,000</u>	<u>\$97,000</u>

Instructions

Prepare the net cash provided by operating activities section of the company's statement of cash flows for the year ended December 31, 2010, using the indirect method. (6%)

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柒、Armada Company has these comparative balance sheet data:

ARMADA COMPANY
 Balance Sheets
 December 31

	<u>2010</u>	<u>2009</u>
Cash	\$25,000	\$30,000
Receivable(net)	65,000	60,000
Inventories	60,000	50,000
Plant assets(net)	200,000	180,000
	<u>350,000</u>	<u>320,000</u>
Accounts payable	\$50,000	\$60,000
Mortgage payable (15%)	100,000	100,000
Common stock, \$10 par	140,000	120,000
Retained earnings	60,000	40,000
	<u>\$350,000</u>	<u>\$320,000</u>

Additional information for 2010:

1. Net income was \$25,000.
2. Sales on account were \$375,000. Sales returns and allowances amounted to \$25,000.
3. Cost of goods sold was \$198,000.
4. Net cash provided by operating activities was \$48,000.
5. Capital expenditures were \$25,000, and cash dividends were \$18,000.

Instructions

Compute the following ratios at December 31, 2010.

- (a) Average collection period.
- (b) Days in inventory.
- (c) Cash debt coverage.
- (d) Free cash flow. (12%)

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捌、The Welcome Inn opened for business on March 1, 2007. Here is its trial balance before adjustment on March 31.

WELCOME INN
Trial Balance
March 31, 2007

	<u>Debt</u>	<u>Credit</u>
Cash	\$2,700	
Prepaid Insurance	2,400	
Supplies	3,300	
Land	25,000	
Lodge	85,000	
Furniture	22,400	
Accounts Payable		\$9,200
Unearned Rent Revenue		2,800
Mortgage Payable		50,000
Common Stock		72,000
Rent Revenue		11,000
Salaries Expense	3,000	
Utilities Expense	800	
Advertising Expense	<u>400</u>	
	<u>\$145,000</u>	<u>\$145,000</u>

Other data:

1. Insurance expires at the rate of \$400 per month.
2. An inventory of supplies shows \$1,900 of unused supplies on March 31.
3. Annual depreciation is \$4,440 on the lodge and \$3,600 on furniture.
4. The mortgage interest rate is 9% (The mortgage was taken out on March 1.)
5. Unearned rent of \$1,300 has been earned.
6. Salaries of \$960 are accrued and unpaid at March 31.

Instructions

Prepare an adjusted trial balance on March 31. (10%)

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(I) Multiple Choice (3 points per question)

Table 1

Price	Total Revenue
\$10	\$100
\$12	\$108
\$14	\$112
\$16	\$112

1. Refer to Table 1. As price rises from \$10 to \$12, the price elasticity of demand using the midpoint method is approximately
 - a. 0.08.
 - b. 0.18.
 - c. 0.42.
 - d. 0.58.
2. Refer to Table 1. Demand is unit elastic when quantity demanded changes from
 - a. 10 to 9.
 - b. 9 to 8.
 - c. 8 to 7.
 - d. There is not enough information given to determine the correct answer.
3. Refer to Table 1. When price is between \$10 and \$14, demand is
 - a. elastic.
 - b. unit elastic.
 - c. inelastic.
 - d. There is not enough information given to determine whether demand is elastic, unit elastic, or inelastic.
4. Suppose the demand for macaroni is inelastic and the supply of macaroni is elastic, and the demand for cigarettes is inelastic and the supply of cigarettes is elastic. If a tax were levied on the sellers of both of these commodities, we would expect that the
 - a. burden of both taxes would fall more heavily on the buyers than on the sellers.
 - b. burden of the macaroni tax would fall more heavily on the sellers than on the buyers, and the burden of the cigarette tax would fall more heavily on the buyers than on the sellers.

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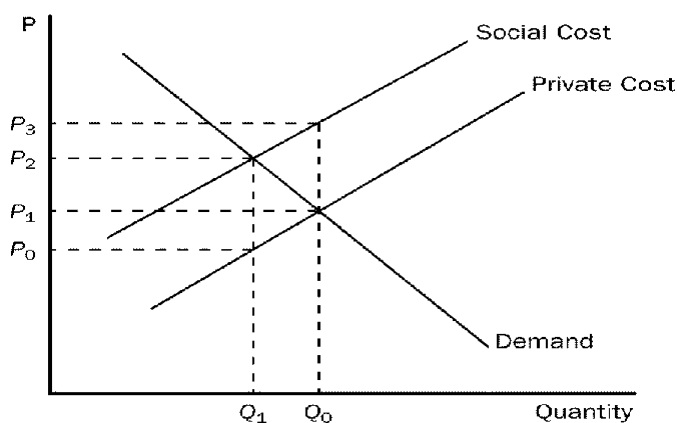
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- c. burden of the macaroni tax would fall more heavily on the buyers than on the sellers, and the burden of the cigarette tax would fall more heavily on the sellers than on the buyers.
- d. burden of both taxes would fall more heavily on the sellers than on the buyers.
5. If the government wants to reduce smoking, it should impose a tax on
- buyers of cigarettes.
 - sellers of cigarettes.
 - either buyers or sellers of cigarettes.
 - whichever side of the market is less elastic.
6. Which of the following would not shift the demand curve for mp3 players?
- a decrease in the price of mp3 players
 - a fad that makes mp3 players more popular among 12-25 year olds
 - an increase in the price of CDs, a complement for mp3 players
 - a decrease in the price of satellite radio, a substitute for mp3 players
7. Which of the following events would cause a movement upward and to the left along the demand curve for olives?
- The number of buyers of olives decreases.
 - Consumer income decreases, and olives are a normal good.
 - The price of pickles decreases, and pickles are a substitute for olives.
 - The price of olives rises.

Figure 1



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8. Refer to Figure 1. Which price and quantity combination represents the social optimum?
- P_0 and Q_1 .
 - P_2 and Q_1 .
 - P_1 and Q_0 .
 - P_2 and Q_0 .
9. Refer to Figure 1. Which of the following statements is correct?
- The marginal benefit of the positive externality is measured by $P_3 - P_1$.
 - The marginal cost of the negative externality is measured by $P_3 - P_2$.
 - The marginal cost of the negative externality is measured by $P_3 - P_1$.
 - The marginal cost of the negative externality is measured by $P_3 - P_0$.
10. Bill owns 3 acres of beautiful wooded land. When Bill decides to move to be closer to his grandchildren, he donates the land to the state with the understanding that the land will be used as a state park. This state park is large enough that it is not congested. It is an example of a good that is
- both rival in consumption and excludable.
 - neither rival in consumption nor excludable.
 - nonrival in consumption and excludable.
 - rival in consumption and nonexcludable.
11. Because of the free-rider problem,
- private markets tend to undersupply public goods.
 - the federal government spends too many resources on national defense and not enough resources on medical research.
 - fireworks displays have become increasingly dangerous.
 - poverty has increased.
12. Which of the following is an example of a barrier to entry?
- Tom charges a higher price than his competitors for his house-painting services.
 - Dick obtains a copyright for the new computer game that he invented.
 - Harry offers free concerts on Sunday afternoons as a form of advertising.
 - Larry charges a lower price than his competitors for his lawn-mowing services.

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Scenario 1

Consider a transportation corporation named C.R. Evans that has just completed the development of a new subway system in a medium-sized town in the Northwest. Currently, there are plenty of seats on the subway, and it is never crowded. Its capacity far exceeds the needs of the city. After just a few years of operation, the shareholders of C.R. Evans experienced incredible rates of return on their investment, due to the profitability of the corporation.

13. Refer to Scenario 1. Which of the following statements are most likely to be true?

- (i) New entrants to the market know they will have a smaller market share than C.R. Evans currently has.
 - (ii) C.R. Evans is most likely experiencing increasing average total cost.
 - (iii) C.R. Evans is a natural monopoly.
- a. (i) and (ii) only
 - b. (ii) and (iii) only
 - c. (i) and (iii) only
 - d. (i), (ii), and (iii)

14. Refer to Scenario 1. Which of the following statements are most likely to be true?

- (i) New entrants to the market know they will have a smaller market share than C.R. Evans currently has.
 - (ii) C.R. Evans is most likely experiencing decreasing average total cost.
 - (iii) C.R. Evans is a natural monopoly.
- a. (i) and (ii) only
 - b. (ii) and (iii) only
 - c. (i) and (iii) only
 - d. (i), (ii), and (iii)

15. Refer to Scenario 1. C.R. Evans will continue to be a monopolist in the subway transportation industry only if

- a. population growth leads to an overcrowding of the subway cars.
- b. there are no new entrants to the market.
- c. demand for transportation services decreases.
- d. All of the above are correct.

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Scenario 2

Harry owns a snow-removal business. He hires workers to shovel driveways for him during the winter. The first worker he hires can shovel twelve driveways in one day. When Harry hires two workers, they can shovel a total of 22 driveways in one day. When Harry hires a third worker, he shovels an additional eight driveways in one day.

16. Refer to Scenario 2. What is the marginal productivity of the second worker?

- a. 7
- b. 10
- c. 12
- d. 22

17. Refer to Scenario 2. What is the total productivity of three workers?

- a. 12
- b. 22
- c. 30
- d. 42

18. Refer to Scenario 2. Suppose that Harry pays each worker \$80 per day and that he charges each customer \$20 to have his driveway shoveled. What is the value of the marginal product of labor for the second worker?

- a. \$200
- b. \$240
- c. \$800
- d. \$960

19. Refer to Scenario 2. Suppose that Harry pays each worker \$80 per day and that he charges each customer \$20 to have his driveway shoveled. What is the value of the marginal product of labor for the third worker?

- a. \$160
- b. \$640
- c. \$1,600
- d. \$2,400

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20. James owns two houses. He rents one house to the Johnson family for \$10,000 per year. He lives in the other house. If he were to rent the house in which he lives, he could earn \$12,000 per year in rent by doing so. How much do the housing services provided by the two houses contribute to GDP?

- a. \$0
- b. \$10,000
- c. \$12,000
- d. \$22,000

21. Suppose there are only two firms in an economy: Cowhide, Inc. produces leather and sells it to Couches, Inc., which produces and sells leather furniture. With each \$1,000 of leather that it buys from Cowhide, Inc., Couches, Inc. produces a couch and sells it for \$3,000. Neither firm had any inventory at the beginning of 2006. During that year, Cowhide produced enough leather for 20 couches. Couches, Inc. bought 80% of that leather for \$16,000 and promised to buy the remaining 20% for \$4,000 in 2007. Couches, Inc. produced 16 couches during 2006 and sold each one during that year for \$3,000. What was the economy's GDP for the 2006?

- a. \$48,000
- b. \$52,000
- c. \$64,000
- d. \$68,000

22. A nation's standard of living is best measured by its

- a. real GDP.
- b. real GDP per person.
- c. nominal GDP.
- d. nominal GDP per person.

23. For a given year, productivity in a particular country is most closely matched with that country's

- a. level of real GDP over that year.
- b. level of real GDP divided by hours worked over that year.
- c. growth rate of real GDP divided by hours worked over that year.
- d. growth rate of real GDP per person over that year.

24. Dependable Appliances had a P/E ratio of 25, earnings per share of \$4, and retained earnings per share of \$3. What was its dividend yield?

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- a. 4%
- b. 3%
- c. 1%
- d. None of the above is correct.

25. When the price level rises, the number of dollars needed to buy a representative basket of goods

- a. increases, and so the value of money rises.
- b. increases, and so the value of money falls.
- c. decreases, and so the value of money rises.
- d. decreases, and so the value of money falls.

26. A country has national saving of \$70 billion, government expenditures of \$20 billion, domestic investment of \$30 billion, and net capital outflow of \$40 billion. What is its supply of loanable funds?

- a. \$30 billion
- b. \$40 billion
- c. \$50 billion
- d. \$70 billion

27. Other things the same, as the real interest rate rises

- a. domestic investment and net capital outflow both rise.
- b. domestic investment and net capital outflow both fall.
- c. domestic investment rises and net capital outflow falls.
- d. domestic investment falls and net capital outflow rises.

28. If at a given real interest rate desired national saving would be \$50 billion, domestic investment would be \$40 billion, and net capital outflow would be \$20 billion, then at that real interest rate in the loanable funds market there would be a

- a. surplus. The real interest rate would rise.
- b. surplus. The real interest rate would fall.
- c. shortage. The real interest rate would rise.
- d. shortage. The interest rate would fall.

29. According to liquidity preference theory, if the quantity of money demanded is greater than the quantity supplied, then the interest rate will

國立高雄大學一百學年度轉學招生考試試題(轉二年級)

科目：經濟學原理
考試時間：80 分鐘

系所：
金融管理學系(無組別)
本科原始成績：100 分

是否使用計算機：是

- a. increase and the quantity of money demanded will decrease.
- b. increase and the quantity of money demanded will increase.
- c. decrease and the quantity of money demanded will decrease.
- d. decrease and the quantity of money demanded will increase.

30. Changes in the interest rate bring the money market into equilibrium according to

- a. both liquidity preference theory and classical theory.
- b. neither liquidity preference theory nor classical theory.
- c. liquidity preference theory, but not classical theory.
- d. classical theory, but not liquidity preference theory.

(II) Short Question (10 points)

In a simple economy, people consume only 2 goods, food and clothing. The market basket of goods used to compute the CPI consists of 50 units of food and 10 units of clothing. What is the percentage increase in the CPI?

	Food	Clothing
2002 price per unit	\$4	\$10
2003 price per unit	\$6	\$20