

世新大學 105 學年度二年級轉學生招生考試試題卷

第 1 頁共計 4 頁

系所組別	考 試 科 目
財務金融學系二年級	初級會計學

※本考題 可使用 禁止使用 簡易型電子計算機

※考生請於答案卷內作答

一. 選擇題：(56%)

1. On June 30, Parrott Company sold goods for \$800 on account. The journal entry to record the recognition of revenue would include

- (a) A debit to cash of \$800.
- (b) A debit to sales revenue of \$800.
- (c) A credit to sales revenue of \$800.
- (d) A credit to accounts receivable of \$800.

2. Jones Company, a customer, has been authorized to return \$1,000 of goods purchased on account. The journal entry to record this transaction is

- (a) Sales Returns and Allowances 1,000
 Accounts Receivable 1,000
- (b) Sales 1,000
 Sales Returns and Allowances 1,000
- (c) Sales Returns and Allowances 1,000
 Inventory 1,000
- (d) Accounts Receivable 1,000
 Sales Returns and Allowances 1,000

3. Based on the aging of its accounts receivable at December 31, Charman Company determined that the net realizable value of the receivables at that date is \$304,000. Additional information is as follows:

Accounts receivable at December 31	384,000
Allowance for bad debts at January 1	51,200 (cr.)
Accounts written off as uncollectible during the year	35,200

Charman's Bad Debt Expense for the year ended December 31 is

- (a) \$32,000
- (b) \$38,400
- (c) \$48,000
- (d) \$64,000

4. You have just analyzed customers' accounts receivable through an "aging" process and have determined that \$3,000 of the accounts receivable are probably uncollectible. Noting that your trial balance shows an Allowance for Bad Debts with a debit balance of \$100, what is the correct adjusting entry?

- (a) Bad Debt Expense 3,100
 Allowance for Bad Debts 3,100
- (b) Allowance for Bad Debts 3,100
 Bad Debt Expense 3,100
- (c) Allowance for Bad Debts 3,000
 Bad Debt Expense 3,000
- (d) Bad Debt Expense 2,900
 Allowance for Bad Debts 2,900

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第 2 頁共計 4 頁

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5. Radner Shipping purchased a truck and a trailer for \$54,000. An appraisal has set the fair market values of the truck and the trailer at \$19,000 and \$38,000, respectively. At what amount should Radner record the truck?
 - (a) \$18,000
 - (b) \$19,000
 - (c) \$36,000
 - (d) \$38,000
6. On January 1, 2014, Bushong Company purchased equipment at a cost of \$12,600. The equipment had an estimated useful life of 6 years or 30,000 hours. The equipment will have a \$1,200 salvage value at the end of its life. The equipment was used 6,500 hours in 2014. The depreciation expense for the year ending December 31, 2014, using the units-of-production method would be
 - (a) \$3,800
 - (b) \$2,470
 - (c) \$6,500
 - (d) \$2,730
7. A truck that cost \$8,000 was originally being depreciated over 4 years using the straight-line method with no salvage value. At the beginning of year two, it was decided that the truck would last 5 more years. Given this information, the second year's depreciation would be
 - (a) \$2,000
 - (b) \$1,200
 - (c) \$1,500
 - (d) \$2,500

Exhibit 1

Pelletier Corporation has the following stock outstanding:

Preferred Stock (6 percent, \$10 par, 45,000 shares authorized, 10,000 shares issued and outstanding)	\$100,000
Common Stock (\$7 par, 250,000 shares authorized, 120,000 shares issued and outstanding)	840,000

8. Refer to Exhibit 1. Given the information above, if Pelletier pays a \$9,000 cash dividend, and if the preferred stock is noncumulative, common stockholders will receive
 - (a) \$3,000
 - (b) \$9,000
 - (c) \$6,000
 - (d) \$4,500

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9. Refer to Exhibit 1. Given the information above, if Pelletier pays a \$64,000 dividend, and if the preferred stock is cumulative and two years' dividends are in arrears, common stockholders will receive
- (a) \$32,000
 - (b) \$52,000
 - (c) \$58,000
 - (d) \$46,000
10. Refer to Exhibit 1. Given the information above, if Pelletier pays a \$64,000 dividend, and if the preferred stock is noncumulative and the two previous years' dividends have not been paid, common stockholders will receive
- (a) \$32,000
 - (b) \$52,000
 - (c) \$58,000
 - (d) \$46,000
11. Refer to Exhibit 1. Given the information above, if Pelletier pays a \$108,000 dividend, and if the preferred stock is cumulative and three years' dividends are in arrears, preferred stock will receive
- (a) \$18,000
 - (b) \$24,000
 - (c) \$90,000
 - (d) \$84,000
12. The net amount of a bond liability that appears on the balance sheet is the
- (a) Call price of the bond plus bond discount or minus bond premium
 - (b) Face value of the bond plus related premium or minus related discount
 - (c) Face value of the bond plus related discount or minus related premium
 - (d) Maturity value of the bond plus related discount or minus related premium
13. Conner Company's inventory balance on December 31, 2014 was \$3,100,000 before considering the following transactions:
- Goods were in transit from a vendor to Conner on December 31, 2014. The invoice price was \$250,000, and the goods were shipped FOB shipping point on December 29, 2014. The goods were received on January 4, 2015.
- Goods were shipped to Conner FOB destination on December 20, 2014, from a vendor. The invoice price was \$125,000. The goods were received on January 1, 2015.
- Given the above information, on December 31, 2014, Conner should report an inventory balance of
- (a) \$3,100,000
 - (b) \$2,850,000
 - (c) \$3,475,000
 - (d) \$3,350,000

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14. Williston Cattle Company uses a perpetual inventory system. Williston purchased sheep from Little H Ranch at a cost of \$39,000, payable at time of delivery. The entry to record the delivery would be

- | | | |
|------------------|--------|--------|
| (a) Purchases | 39,000 | |
| Accounts Payable | | 39,000 |
| (b) Inventory | 39,000 | |
| Accounts Payable | | 39,000 |
| (c) Purchases | 39,000 | |
| Cash | | 39,000 |
| (d) Inventory | 39,000 | |
| Cash | | 39,000 |

二. Telecon, Inc., experienced the following transactions during May 2013. Prepare the appropriate journal entries to record these transactions. (24%)

May 8 Paid monthly rent of \$4,000.

11 Purchased equipment for \$160,000, paying 40% in cash and signing a note for the balance.

15 Provided services costing \$15,000 for \$25,000 cash.

21 Purchased a 2-year insurance policy for \$10,000.

25 Paid \$8,000 on account.

28 Collected \$5,000 in accounts receivable.

29 Sold an additional 500 shares of capital stock for \$20,000.

30 Paid utilities of \$3,000.

三. Compute the missing numbers for the following three partial statement of comprehensive incomes: (20%)

	Dickison Company	Beulah Company	Grafton Company
Beginning inventory	\$ 65,000	\$25,400	(e) \$ __?__
Purchases	106,000	(c) __?__	246,000
Purchase returns and allowances	(a) __?__	1,600	10,200
Goods available for sale	167,600	(d) __?__	348,400
Ending inventory	(b) __?__	23,000	86,800
Cost of goods sold	133,000	67,200	(f) __?__