

國立中央大學103學年度碩士班考試入學試題卷

所別：企業管理學系碩士班 一般己組(一般生) 科目：會計學 共 2 頁 第 1 頁

本科考試可使用計算器，廠牌、功能不拘

*請在試卷答案卷(卡)內作答

1. Spring Company is a large retail company operating in two adjacent warehouses. One is a showroom, and the other is used to store merchandise. On the evening of March 10, 2013, a fire broke out in the storage warehouse and destroyed the merchandise stored there. The fire did not reach the showroom, all the merchandise on display was therefore saved.

Although the company maintained a perpetual inventory system, its records were rather haphazard, and the last reliable physical inventory had been taken on December 31, 2012. Additionally, there was no control of the flow of goods between the showroom and the warehouse. It was thus impossible to tell what goods should have been in either place. As a result, the insurance company required an independent estimate of the amount of loss. The insurance company examiners were satisfied when they received the following information:

Merchandise inventory on December 31, 2012	\$545,550
Purchases, January 1 to March 10, 2013	904,575
Purchases returns, January 1 to March 10, 2013	(4,015)
Freight-in, January 1 to March 10, 2013	19,913
Sales, January 1 to March 10, 2013	1,484,644
Sales returns, January 1 to March 10, 2013	(11,175)
Merchandise inventory in showroom on March 10, 2013	151,110
Average gross margin	38%

Required:

- Prepare a schedule to estimate the amount of the inventory loss that Spring Company suffered in the fire. (18%)
- What are some other reasons management may need to estimate the amount of inventory. (7%)

參考用

注意：背面有試題

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2. Car Company is engaged in the retail sale of cars. Each car has a 36-month warranty on parts. If a repair under warranty is required, a charge for the labor is made. Management has found that 30% of the cars sold require some work before the warranty expires. Furthermore, the average cost of replacement parts has been \$75 per repair. At the beginning of January, the account for the estimated liability for product warranties had a credit balance of \$21,000. During January, 90 cars were returned under the warranty. The cost of the parts used in repairing the cars was \$14,100, and \$15,180 was collected as service revenue for the labor involved. During January, Car Company sold 500 new cars.

Required:

- a. Prepare entries in journal form to record each of the following: (1) the cost of parts replaced under warranty and (2) the estimated liability for product warranties for cars sold during the month. (6%)
 - b. Compute the balance of the Estimated Product Warranty Liability account at the end of the month. (6%)
 - c. If the company's product warranty liability is overestimated, what are the effects on current and future years' income? (6%)
 - d. Why does a company need to estimate the product warranty liability in the year the product is sold? (7%)
3. What is operating cycle? What is cash conversion cycle (CCC)? And, is a long CCC good for the company? (18%)
4. Managers would have an incentive to manipulate cash flows. What are the possible reasons? And what could be the ways to manipulate cash flows? (18%)
5. What is quality of earnings? What factors affect the quality of earnings? (14%)

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