

國立中央大學九十一學年度碩士班研究生入學試題卷

所別: 企業管理學系 已組 科目: 會計學 共 2 頁 第 1 頁

1. The K. Store uses the accounts receivable aging method to estimate uncollectible accounts. The balance of the Accounts Receivable account was a debit of \$223,171 and the balance of Allowance for Uncollectible Accounts was a credit of \$21,500 at February 1, 2001. During the year, the store had sales on account of \$1,862,000, sales returns and allowances of \$31,500, worthless accounts written off of \$22,150, and collections from customers of \$1,607,000. As part of the end-of-year (January 31, 2002) procedures, an aging analysis of accounts receivable is prepared. The totals of the analysis, which is partially complete, follow:

Customer Account	Total	Not Yet Due	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	Over 90 Days Past Due
Balance Forward	\$396,896	\$219,467	\$74,807	\$53,200	\$28,721	\$20,701

The following accounts remain to be classified to finish the analysis:

Account	Amount	Due Date
H. Curtis	\$5,489	January 15
G. Dawson	4,656	February 15 (next fiscal year)
P. Zapata	4,332	December 20
A. Copa	390	October 1
S. Land	7,405	January 4
T. Qadri	3,158	November 15
J. Rosenthal	2,195	March 1 (next fiscal year)
	<u>\$27,625</u>	

From past experience, the company has found that the following rates are realistic to estimate uncollectible accounts:

Time	Percentage Considered uncollectible
Not yet due	3
1-30 days past due	6
31-60 days past due	12
61-90 days past due	20
Over 90 days past due	40

- Required: a. Complete the aging analysis of accounts receivable; (10%)
 b. Determine the end-of-year balances (before adjustments) of Accounts Receivable and Allowance for Uncollectible Accounts; (10%)
 c. Prepare the entry in journal form to record the estimated uncollectible accounts expense for the year (round to adjustment to the nearest whole dollar). (10%)

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2. Pitz Corporation engaged in the transactions listed in the first column of the following table.

Opposite each transaction is a ratio and space to indicate the effect of each transaction on the ratio.

Transaction	Ratio	Effect		
		Increase	Decrease	None
a. Sold merchandise on account.	Current ratio			
b. Sold merchandise on account*.	Inventory turnover			
c. Collected on accounts receivable.	Quick ratio			
d. Wrote off an uncollectible account**.	Receivable turnover			
e. Paid on accounts payable***.	Current ratio			
f. Incurred advertising expense.	Profit margin			
g. Issued stock dividend.	Debt to equity ratio			
h. Issued bond payable.	Asset turnover			
i. Accrued interest expense.	Current ratio			
j. Purchased treasury stock.	Return on assets			

* Assumes perpetual inventory system.

** Assumes an allowance for uncollectible accounts is used.

*** Assumes a ratio before the transaction of >1.

Required: Place an X in the appropriate column to show whether the transaction increased, decreased, or had no effect on the indicated ratio. (25%)

3. Yata Corporation reported 2001 pretax income of \$44,935,000. Footnotes to Yata's financial statements read: "Inventories are stated at the lower of cost or market. Cost is determined by the last-in, first-out (LIFO) method for 79% of the company's inventory.... If the first-in, first-out (FIFO) method of inventory accounting, which approximates current cost, had been used, inventories would have been \$38.2 million and \$39.1 million higher than reported at December 31, 2001 and 2000, respectively."

Required:

- Calculate the pretax income that Yata would have reported if the FIFO inventory method had been used. (8%)
- Suppose Yata's income tax rate is 30%. What were Yata's income taxes using LIFO? What would they have been if Yata had used FIFO? (8%)
- How could Yata have avoided the extra taxes? (9%)

4. Later 2001, Enron scandal (恩隆事件) went public, and people in the business world were shocked. Please give this event a comment from the point of view of accounting in English. (20%) (請以英文作答)