

國立中央大學98學年度碩士班考試入學試題卷

所別：會計研究所碩士班 科目：會計學（含財務會計及管理會計） 共 2 頁 第 1 頁
 *請在試卷答案卷（卡）內作答

FINANCIAL ACCOUNTING (50%)

MULTIPLE CHOICE. (10*3%=30%) Choose the one alternative that best completes the statement or answers the question.

1. The Sarbanes-Oxley act has significant implications to four groups. Which of the following is not one of those groups?

- a. Management
- b. Board of directors
- c. American Accounting Association
- d. Public Company Accounting Oversight Board

2. Why do accountants "increase" expenses (thus requiring the Expense account be debited) when they recognize them?

- a. Since expenses provide future benefits like assets, they should be debited like assets.
- b. Since expenses are paid to creditors in the same way that dividends are paid to shareholders, they should be debited like Dividends would be debited.
- c. Each time an expense is recognized, the company must add it to the list of the expenses incurred and charged against income, thus requiring Expenses to be debited.
- d. Payment of expenses always reduces liabilities, which in turn requires a debit.

3. If PY Company has total revenues of \$174,000, total expenses of \$126,000 and dividends of \$12,500, what will be the total change in retained earnings after all closing entries have been made?

- a. \$312,500
- b. \$60,600
- c. \$48,000
- d. \$35,500

4. COX Company reported the following information on December 31, 2006:

Sales	\$120,000	Beg. Inventory (Dec 1)	\$8,000
Purchases	90,000	Gross Margin	32,000

Based on the information provided, what was COX's ending inventory balance as of December 31, 2006?

- a. \$88,000
- b. \$18,000
- c. \$10,000
- d. \$8,000

5. On June 6, 2006, KS Company purchased merchandise on account for \$1,900 with the terms 2/15, n/30. The goods were paid for within the discount period. On June 26, 2006, KS returned \$200 worth of defective merchandise. If KS uses the perpetual inventory method, what entry would it post in the accounting records for the payment of the goods?

- a. Debit accounts payable, credit merchandise inventory for \$1,900
- b. Debit accounts payable for \$1,900, credit merchandise inventory for \$1,862 and credit purchase discount for \$38
- c. Debit accounts payable for \$1,862 and credit cash for \$1,862
- d. Debit accounts payable for \$1,900, credit merchandise inventory for \$38 and credit cash for \$1,862

6. In a deflationary environment, which inventory cost flow assumption would produce the lowest cost of goods sold?

- a. LIFO
- b. FIFO
- c. Weighted Average
- d. Specific Identification

7. The direct write-off method is best suited for use by

- a. large corporations with substantial credit sales
- b. mortgage companies
- c. large, publicly registered retail chains
- d. companies that do not follow GAAP

8. If AM Corporation sells a \$1,000, 4-year bond with a stated rate of interest of 7% (paid annually), what will the bond sell for (rounded) when the market rate of interest is 5%?

- a. \$823
- b. \$880
- c. \$1,000
- d. \$1,071

9. The entry to record the amortization of a premium on bonds payable is

- a. debit Premium on Bonds Payable, credit Interest Expense
- b. debit Interest Expense, credit Premium on Bond Payable
- c. debit Interest Expense, debit Premium on Bonds Payable, credit Cash
- d. debit Bonds Payable, credit Interest Expense

10. The NCU Company has a simple capital structure. The company has 20,000 shares of common stock outstanding. Net income for the year was \$65,000. NCU declared and paid a preferred stock dividends of \$4,000 during the year. Earnings per share for the year is:

- a. \$3.25
- b. \$0.125
- c. \$3.05
- d. \$3.45

PROBLEM. (20%)

1. (8%) Information:

Year	Net Income per Books	Error in Ending Inventory
2004	\$60,000	\$2,500 understatement
2005	84,000	2,000 overstatement
2006	74,000	2,900 overstatement

Required:

Assuming that no corrections were made in any year, compute the correct income for 2005 and 2006.

2. (12%) Grant Construction Company was awarded a contract to construct an interchange at the junction of U.S. 94 and Highway 30 at a total contract price of \$8,000,000. The estimated total costs to complete the project were \$6,000,000.

Instructions

- (a) Make the entry to record construction costs of \$3,600,000, on construction in process to date.
- (b) Make the entry to record progress billings of \$2,000,000.
- (c) Make the entry to recognize the profit that can be recognized to date, on a percentage-of-completion basis.

參考用

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MANAGEMENT ACCOUNTING (50%)

TRUE/FALSE. (3*3%=9%) Write 'T' if the statement is true and 'F' if the statement is false.

- (M1) There is no "best" cost allocation system.
- (M2) Managers cannot alter discretionary fixed costs easily.
- (M3) Absorption-costing income is not affected by production volume.

MULTIPLE CHOICE. (9*3%=27%) Choose the one alternative that best completes the statement or answers the question.

- (M4) _____ budgeting is when budgets are formulated with the active participation of all affected employees.
 A) Participative B) Financial C) Team D) Shared
- (M5) As the cost-driver activity level increases within the relevant range, _____.
 A) variable costs per unit decrease B) total fixed costs increase
 C) fixed costs per unit decrease D) total variable costs decrease
- (M6) Goal congruence exists when _____.
 A) the budget reflects the organization's goals B) short-run goals reflect long-run goals
 C) performance reports are used constructively D) individuals and groups aim at the same organizational goals
- (M7) A one-time-only special order decision _____.
 A) has no role in segregating special and regular customers
 B) allows a company to sell products at prices that only cover fixed costs
 C) must involve unused plant capacity to avoid lost profits on regularly priced items
 D) involves selling products at a percentage over retail price due to the short time period involved
- (M8) NCU1 Company produces 2,500 units. Each unit was expected to require 2 labor hours at a cost of \$10 per hour. Total labor cost was \$55,000 for 4,750 hours worked. Direct labor is measured in hours. _____ is the direct-labor price variance.
 A) \$7,500 unfavorable B) \$7,500 favorable C) \$5,000 favorable D) \$5,000 unfavorable
- (M9) A company is considering the purchase of some equipment that in the second year of operation should cause an increase in sales of \$150,000, an increase in cash expenses of \$90,000, and a depreciation deduction of \$45,000. If the appropriate tax rate is 20%, the after-tax effect of this equipment on cash flows in year two is _____.
 A) net after-tax cash inflows of \$57,000 B) net after-tax cash inflows of \$9,000
 C) no effect D) net after-tax cash inflows of \$15,000
- (M10) The following information was gathered for Marlins Company:

Budgeted direct-labor hours	8,000	Actual direct-labor hours	8,100
Budgeted factory overhead	\$224,000	Actual factory overhead	\$224,970

 Assume the cost driver is direct-labor hours. The amount of over/under-applied overhead is _____.
 A) \$970 over-applied B) \$1,830 over-applied C) \$970 under-applied D) \$1,830 under-applied
- (M11) NCU3 Company manufactures three products from a joint process. Joint costs for the year amounted to \$250,000. The following data are also available:

	Product	Units Produced	Sales Value at Split-off
	X	5,000	\$70,000
	Y	3,000	\$30,000
	Z	2,000	\$100,000

 Assuming the relative-sales-value method of allocating joint costs, the amount of joint costs allocated to product X would be _____.
 A) \$70,000 B) \$250,000 C) \$87,500 D) \$125,000

(M12) NCU2 Industries has three product lines, A, B, and C. The following information is available:

	<u>A</u>	<u>B</u>	<u>C</u>
Sales	\$100,000	\$90,000	\$88,000
Variable costs	<u>76,000</u>	<u>48,000</u>	<u>79,000</u>
Contribution margin	\$24,000	\$42,000	\$9,000
Fixed costs:			
Avoidable	9,000	18,000	3,000
Unavoidable	<u>6,000</u>	<u>9,000</u>	<u>9,400</u>
Operating income	<u>\$9,000</u>	<u>\$15,000</u>	<u>\$(3,400)</u>

Assuming product line C is discontinued and the space formerly used to produce product C is rented for \$15,000 per year, operating income will increase _____.
 A) \$14,400 B) \$9,000 C) \$15,000 D) \$6,600

(M13) **PROBLEM. (14%)** NCU4 Company prints calendars. All direct materials are included at the inception of the printing process. There were 20,000 units in beginning inventory with a direct material cost of \$1,000 and conversion cost of \$3,760 in March. Direct materials totaled \$26,000 for the month. Conversion costs were \$20,000. Work-in-process records revealed that 160,000 calendars were started in March and that 144,000 were completed. Ending work-in-process units are complete with respect to direct materials costs and 40% complete with respect to conversion cost. The weighted-average method is used by NCU4 Company.

Required:

- a. (5%) Determine the equivalent units of conversion.
- b. (5%) Determine the conversion costs of per equivalent unit.
- c. (4%) What is the conversion costs assigned to the ending work-in-process inventory?

參考用

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