

# 國立中央大學 105 學年度碩士班考試入學試題

所別： 企業管理學系 碩士班 一般己組(一般生)

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科目： 會計學

本科考試可使用計算器，廠牌、功能不拘

\*請在答案卷(卡)內作答

1. 解釋名詞：(30%, 每小題 6%)  
(1) Going-concern assumption; (2) accrual basis of accounting; (3) line of credit;  
(4) contingent liability; (5) board of director.
2. Is it possible for a company to be profitable but not liquid? Please explain why? (15%)
3. If a capital expenditure is mistakenly treated as a revenue expenditure, will the asset of the current year be overstated or understated? Will this error have any effect on the profit reported in the future years? Please explain. (15%)
4. What is the definition of free cash flow? Please describe the importance of free cash flow to managers, stockholders, short-term creditors and long-term creditors, respectively. (15%)
5. Central Company uses retail method to value its inventories. Recent financial statements were used to compile the following information (pound figures are in millions):

Average inventory (throughout the year)	\$ 1,449.2
Current assets (at year-end)	2,535.8
Current liabilities (at year-end)	4,476.6
Net sales	20,053.6
Cost of goods sold	12,460.6
Gross profit	7,593.0
Average time required to collect outstanding receivables	5.2days

**Required:**

- (1) Using the information provided above, please compute the following measures: (9%)
  - a. Inventory turnover; b. Current ratio; c. Ratio of gross profit.
- (2) Assuming the ratio of cost to retail price is 58 percent, estimate the ending inventory at rail price. (8%)
- (3) Explain why the average number of days required by Central Company to collect its accounts receivable is so low. (8%)