

臺灣綜合大學系統 109 學年度學士班轉學生聯合招生考試試題

科目名稱	初級會計學	類組代碼	B21
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※本項考試依簡章規定所有考科均「不可」使用計算機。

本科試題共計 8 頁

◆ 選擇題 (單選題 50 題，每題 2 分不倒扣，共計 100 分)

1. Which of the following is the most correct definition of accounting?

- A. A system for providing quantitative information, primarily financial in nature, about economic entities that is intended to be useful in making economic decisions.
- B. An entity without a profit objective, oriented toward providing services efficiently and effectively.
- C. The preservation of a systematic, quantitative record of an activity.
- D. The procedures and processes used by a company to analyze transactions and handle routine bookkeeping tasks.

2. Which of the following is the reason that the accounting equation is true by definition?

- A. Liabilities are the source that funds the purchase of assets
- B. Assets are the source that funds the purchase of liabilities and equity
- C. Liabilities and equity are the sources that fund the purchase of assets
- D. None of these are true, the accounting equation is merely a coincidence

3. The following information was taken from the records of Merle Corporation for the period ending December 31, 2019:

Advertising expense	\$1,200
Equipment	800
Accounts receivable	1,500
Notes payable	6,000
Retained earnings	8,420
Utilities expense	1,385
Revenues	4,620
Dividends	975
Interest receivable	125
Rent expense	655

Assuming that 3,450 shares of stock are outstanding, earnings per share is approximately

- A. \$1.40
- B. \$0.40
- C. \$0.27
- D. \$0.23

4. During 2019, Genoa Corporation had revenues of \$198,000 and expenses of \$156,000. Dividends of \$28,000 were paid during the year and additional stock was issued for \$21,400. If total assets and total liabilities on January 1, 2019, were \$130,000 and \$56,000, respectively, how much is equity on December 31, 2019?

- A. \$137,400
- B. \$109,400
- C. \$81,400
- D. \$65,400

5. Suppose you decide to purchase a stereo and an independent store dealer offers to sell you a system that retails for \$4,000 for a price of \$3,695. After some negotiation, you purchase the system for \$3,400. The \$3,400 is considered the accounting measurement for the transaction because of the

- A. Going concern assumption
- B. Fair value assumption
- C. Double-entry assumption
- D. Arm's-length transaction assumption

6. A company's retained earnings balance would decrease by

- A. The declaration and payment of dividends
- B. Providing services
- C. Investments by owners
- D. Net income

7. During March, Randolph Corporation completed the following transactions:

- Purchased equipment for \$36,000 on credit.
- Issued additional capital stock for \$20,000.
- Purchased supplies for \$15,900 cash.

As a result of these transactions, Randolph's total assets would

- A. Increase by \$56,000
- B. Increase by \$40,100
- C. Increase by \$35,900
- D. Increase by \$20,100

8. Assuming no other changes except a decrease in assets of \$20,000, increase in liabilities of \$10,000, and expenses of \$60,000, by how much did equity increase or decrease and what were revenues for the period?

- A. Equity increased \$30,000; revenues were \$90,000
- B. Equity decreased \$30,000; revenues were \$30,000
- C. Equity increased \$10,000; revenues were \$70,000
- D. Equity decreased \$10,000; revenues were \$70,000

9. On May 16, Bennion Company, providing services to Bonaccorsi, Inc. for \$10,000 cash and \$60,000 on credit. On June 10, Bonaccorsi, Inc. paid Bennion Company cash for the \$60,000 credit service. The entry by Bennion Company to record the transaction on May 16 would include

- A. A credit to Cash
- B. A debit to Accounts Payable
- C. A credit to Services Revenue
- D. A credit to Accounts Receivable

10. Under accrual-basis accounting, revenue is recognized

- A. When cash is received without regard to when the services are rendered
- B. When the services are rendered without regard to when cash is received
- C. When cash is received before the time services are rendered
- D. If cash is received after the services are rendered

11. On October 1, Mathis Company entered into a six-month contract with Lewis Company to provide custodial services on a daily basis. The terms of the contract state that the cost will be \$3,000 per month and Mathis will bill Lewis at the end of every two months. If Mathis is a calendar year company, what is the appropriate adjusting entry at December 31?

- A. Cash 3,000
 Services Revenue 3,000
- B. Accounts Receivable 3,000
 Cash 3,000
- C. Services Revenue 3,000
 Accounts Receivable 3,000
- D. Accounts Receivable 3,000
 Services Revenue 3,000

背面有題，請繼續作答。

12. On December 16, 2018, Keen Company received \$5,400 from Smith Company for rent on an office building owned by Keen. The \$5,400 covers the period December 16, 2018, through February 15, 2019. If Keen Company credited Unearned Rent to record the \$5,400 rent collected on December 16, the adjusting entry needed on December 31, 2018, would include

- A. A credit to Rent Revenue of \$1,350
- B. A credit to Unearned Rent of \$1,350
- C. A debit to Rent Revenue of \$2,700
- D. A debit to Unearned Rent Revenue of \$2,700

13. Which one of the following errors causes net income to be overstated?

- A. Failure to record collection of an account receivable
- B. Failure to record depreciation expense
- C. Failure to accrue revenue earned but not billed
- D. Failure to record fees received in advance that are earned by the end of the period

14. Alco Corporation's accountant wrote a check to a supplier for \$15,000. He then wrote himself a check for \$5,000. For the first check he deducted \$15,000 from the books, for the second check he wrote "void" in the check register. How would the accountant conceal his theft on the bank reconciliation?

- A. Overstate deposits in transit
- B. Overstate outstanding checks
- C. Understate outstanding checks
- D. Understate NSF checks

15. At the end of the month, a company's Cash account indicates a balance of \$9,820. Upon receiving a bank statement, the following amounts are used in the bank reconciliation: deposit in transit, \$2,400; outstanding checks, \$926; bank service charge, \$28; NSF check, \$425; proceeds of a customer's note collected by the bank, \$4,097. Given this information, what is the corrected Cash balance?

- A. \$13,464
- B. \$11,993
- C. \$14,392
- D. \$11,294

16. Charles Company sells foods wholesale. On May 15, Charles sold 400 cases of beans to Robin Company for \$8 per case with terms of 2/10, n/30. On May 25, Swoops Company paid Edwards the full amount due. Given these data, the entry to record the collection of cash on May 25 would include a

- A. Credit to Sales Discounts of \$64
- B. Debit to Cash of \$3,200
- C. Credit to Accounts Receivable of \$3,200
- D. Credit to Cash of \$3,136

17. For the month of December, the records of Scrooge Corporation show the following information:

Cash received on accounts receivable	\$45,000
Cash sales	30,000
Accounts receivable, December 1	80,000
Accounts receivable, December 31	75,000
Accounts receivable written off	2,000

The corporation uses the direct write-off method in accounting for uncollectible accounts receivable. What are the gross sales for the month of December?

- A. \$59,000
- B. \$60,000
- C. \$61,000
- D. \$72,000

18. 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

19. Cost of goods sold is equal to

- A. The cost of inventory on hand at the end of a period plus net purchases minus the cost of inventory on hand at the beginning of a period
- B. The cost of inventory on hand at the beginning of a period minus net purchases plus the cost of inventory on hand at the end of a period
- C. The cost of inventory on hand at the beginning of a period minus the cost of inventory on hand at the end of a period plus net purchases
- D. The cost of inventory on hand at the beginning of a period plus net sales minus the cost of inventory on hand at the end of a period

20. Conner Company's inventory balance on December 31, 2018 was \$3,100,000 before considering the following transactions:

- Goods were in transit from a vendor to Conner on December 31, 2018. The invoice price was \$250,000, and the goods were shipped FOB shipping point on December 29, 2018. The goods were received on January 4, 2019.
- Goods were shipped to Conner FOB destination on December 20, 2018, from a vendor. The invoice price was \$125,000. The goods were received on January 1, 2019.

Given the above information, on December 31, 2018, Conner should report an inventory balance of

- A. \$3,350,000
- B. \$2,850,000
- C. \$3,475,000
- D. \$3,100,000

21. A perpetual inventory system is most often used when

- A. Inventory has a small number of items with relatively low value
- B. Inventory has a small number of items with relatively high value
- C. Inventory has a large number of items with relatively low value
- D. Inventory has a large number of items with relatively high value

22. Company D makes the following entry in its accounting records:

Inventory	200	
Cost of Goods Sold		200

This entry would be made when

- A. Merchandise is sold and the periodic inventory system is used
- B. Merchandise is sold and the perpetual inventory system is used
- C. Merchandise is returned and the perpetual inventory system is used
- D. Merchandise is returned and the periodic inventory system is used

23. If a company sold merchandise for a profit, the accounting equation would show a(n)
- A. Net increase in assets and increase in revenues
 - B. Net increase in assets and decrease in liabilities
 - C. Net decrease in assets and increase in revenues
 - D. Increase in liabilities and increase in revenues
24. Marino, Inc. makes a sale and collects a total of \$378, which includes an 8 percent sales tax. The amount credited to Sales Tax Payable is
- A. \$28
 - B. \$30
 - C. \$32
 - D. None of these are correct
25. A provision is recorded by making the appropriate journal entry if the likelihood of a loss from a obligation is
- A. Remote
 - B. Possible
 - C. Probable
 - D. None of these are correct
26. The required recording of research and development expenditures has which of the following effects on the financial statements?
- A. Understatement of research and development expense
 - B. Understatement of research and development assets
 - C. Overstatement of research and development assets
 - D. None of these are correct
27. Assante Corporation reported the following data for the period: earnings per share, \$4.80; retained earnings, \$54,000; revenues, \$150,000; capital stock, \$30,000; expenses, \$126,000. Given the above information, how many shares of stock are outstanding?
- A. 9,000
 - B. 5,000
 - C. 4,000
 - D. 3,500
28. Rapid Deliveries purchased a delivery truck on July 1, 2018, at a cost of \$16,800. The truck has an estimated useful life of 4 years or 40,000 miles and a salvage value of \$1,200. The depreciation expense for the year ending December 31, 2018, under the straight-line depreciation method would be
- A. \$1,950
 - B. \$1,352
 - C. \$3,900
 - D. \$1,092
29. Which depreciation formula does NOT include salvage value?
- A. Units-of-production method
 - B. Straight-line method
 - C. Double-declining-balance method
 - D. None of these are correct
30. If the estimate of an asset's useful life is changed, then
- A. None of these are true
 - B. Depreciation expense for all past periods must be recalculated
 - C. There is no change in the amount of depreciation expense recorded for future years
 - D. Only the depreciation expense in the remaining years is changed

31. Trans-State Movers purchased a truck on January 1, 2018, for \$51,375. At the time of purchase, the truck was estimated to have a useful life of 6 years and a residual value of \$3,375. In 2019, Trans-State determined that the truck had a total useful life of 10 years and the residual value is unchanged. If Trans-State uses the straight-line method of depreciation, what will be the 2019 depreciation expense for the truck?
- \$8,000
 - \$6,625
 - \$4,444
 - \$4,732
32. If an asset value recovers after an impairment loss has been recognized for the asset, what amount of restoration of that loss is recognized?
- None of the recovered value is recognized
 - The difference between the original loss and the new recoverable amount
 - The difference between the original cost and the new recoverable amount
 - The difference between the carrying amount and the new recoverable amount
33. Tanner Company purchased a building during 2017 for \$600,000. From 2017 to 2019, \$240,000 of depreciation was recorded. The current net fair value is \$350,000 and the value in use is \$370,000. The amount of impairment that should be recognized is
- \$0
 - \$10,000
 - \$20,000
 - \$30,000
34. When Scranton Tools bought Tipton Hardware, included in the purchase price was a patent valued at \$26,000. The patent still has 10 years remaining of its legal life. However, it is estimated that the useful life of the patent is only 8 years. The journal entry to record the annual patent amortization expense would include a
- Debit to Amortization Expense, patent for \$2,600
 - Credit to Patent for \$2,600
 - Debit to Amortization Expense, patent for \$3,250
 - Debit to Patent for \$3,250
35. An investor wants to withdraw \$8,000 (including principal) from an investment fund at the end of each year for 10 years. How should the investor compute the required initial investment at the beginning of the first year if the fund earns 10 percent compounded annually?
- \$8,000 times the amount of an annuity of \$1 at 10 percent at the end of each year for 10 years
 - \$8,000 times the present value of an annuity of \$1 at 10 percent at the end of each year for 10 years
 - \$8,000 divided by the amount of an annuity of \$1 at 10 percent at the end of each year for 10 years
 - \$8,000 divided by the present value of an annuity of \$1 at 10 percent at the end of each year for 10 years
36. Which of the following has the smallest present value?
- \$3,500 discounted for 6 years at 8 percent compounded annually
 - \$3,500 discounted for 6 years at 8 percent compounded semiannually
 - \$4,000 discounted for 6 years at 8 percent compounded annually
 - \$3,500 discounted for 6 years at 8 percent compounded quarterly
37. An \$18,000, 8 percent (payable annually), one-year note is accepted by the bank on April 1. If the note is prematurely repaid on November 1 of the same year (without penalty), how much interest is paid?
- \$700
 - \$840
 - \$980
 - \$1,440

38. Bonds usually sell at a discount when

- A. Investors are willing to invest in the bonds at the stated interest rate
- B. Investors are willing to invest in the bonds at rates that are lower than the stated interest rate
- C. Investors are willing to invest in the bonds only at rates that are higher than the stated interest rate
- D. A capital gain is expected

39. Hakeem, Inc. reported the following data in its 2019 financial statements: total liabilities \$38,400; total equity, \$19,200; net income, \$4,320; income tax expense, \$2,880; and interest expense, \$2,400. The times interest earned ratio is

- A. 4.0 times
- B. 1.8 times
- C. 2.8 times
- D. 3.0 times

40. Which of the following is NOT a basic right of a common stockholder?

- A. The right to vote for the board of directors
- B. The right to receive a dividend
- C. The preemptive right
- D. The right to receive all excess assets once the obligations to others have been satisfied

41. Moony Corporation had 20,000 shares of \$4 par-value common stock outstanding on January 1, 2019. On January 10, 2019, the firm purchased 2,000 of its outstanding shares for \$18 per share. On July 22, 2019 it reissued 1,000 shares at \$22 per share. Given this information, the entry to record the reissuing of the remaining 1,000 shares on August 17, 2019, at \$12 per share would probably include a

- A. Credit to Treasury Stock of \$4,000
- B. Debit to Retained Earnings of \$2,000
- C. Debit to Paid-In Capital, Treasury Stock of \$6,000
- D. Debit to Loss on Sale of Stock of \$6,000

42. Unless there is compelling evidence to the contrary, significant influence is presumed when a company owns

- A. 20 to 50 percent of the outstanding voting stock of another company
- B. 50 percent or more of the outstanding voting stock of another company
- C. 0 to 20 percent of the outstanding voting stock of another company
- D. 10 to 40 percent of the outstanding voting stock of another company

43. If a FVTPL financial asset is sold, the investment account is

- A. Debited for the fair value of the financial asset
- B. Credited for the fair value of the financial asset
- C. Credited for the cost of the financial asset
- D. Debited for the cost of the financial asset

44. During 2018, Walker Corporation acquired 500 shares of Wyck stock at \$30 per share. Walker Corporation accounted for the stock as available-for-sale financial assets. All declines in market value are considered to be temporary. The market price per share of Wyck's stock as of December 31, 2018 and 2019, is \$22.50 and \$37.50, respectively. Given this information, the correct adjusting entry by walker at December 31, 2019, would include a credit to

- A. Valuation Adjustment for Available-for-Sale Financial assets of \$3,750
- B. Unrealized Gains on Available-for-Sale Financial assets of \$3,750
- C. Valuation Adjustment for Available-for-Sale Financial assets of \$7,500
- D. Unrealized Gains on Available-for-Sale Financial assets of \$7,500

45. Which of the following statements is NOT true?

- A. The statement of cash flows provides details as to how the cash account changed during a period.
- B. The statement of cash flows does not replace the statement of comprehensive income.
- C. The statement of cash flows includes transactions that are not already reflected in the balance sheet and statement of comprehensive income.
- D. The statement of cash flows sheds some light on a company's ability to generate income in the future.

46. Significant noncash financing transactions

- A. Are included parenthetically on a statement of cash flows
- B. Should not be disclosed at all since they are irrelevant to actual performance
- C. Should not be disclosed in the body of a statement of cash flows but should appear elsewhere
- D. Are deducted from net income to determine cash provided by operating activities on a statement of cash flows

47. Chen Company's financial statements show an income before income tax of \$184,000. The following items also appear on Chen's balance sheet:

Depreciation expense	\$40,000
Accounts receivable decrease	12,000
Inventory increase	28,000
Accounts payable increase	8,000
Income tax payable increase	2,000
Income tax expense	3,000

What is Chen's net cash flow from operating activities?

- A. \$215,000
- B. \$136,000
- C. \$232,000
- D. \$272,000

48. Which of the following transactions could increase a firm's current ratio?

- A. Purchase of inventory for cash
- B. Payment of accounts payable
- C. Collection of accounts receivable
- D. Purchase of temporary investments for cash

49. Which of the following ratios represents an indication of investors' expectations concerning a firm's growth potential?

- A. Earnings per share
- B. Return on equity
- C. Price-earnings ratio
- D. Asset turnover

50. The cash flow adequacy ratio is computed as

- A. Cash from operations ÷ Cash from investing activities
- B. Cash from operations ÷ Cash from financing activities
- C. Cash from investing activities ÷ Cash from operations
- D. Cash from operations ÷ Cash paid for capital expenditures