

臺中健康暨管理學院九十一學年度碩士班暨碩士在職專班招生考試試題紙

系 所 別	組 別	考試科目	考試日期	時 間	備 註
健康管理研究所碩士班	丙	會計學	4月7日	10:30 ~ 12:10	共二頁

Problems

1. John Department Store prepare monthly financial statements but only takes a physical count of merchandise inventory at the end of the year. The following information has been developed for the month of August:

	<u>At Cost</u>	<u>At Retail</u>
Beginning inventory	\$40,000	\$50,000
Merchandise purchases	152,500	225,000

The net sales for August amounted to \$200,000.

Instructions (8%)

Use the retail inventory method to estimate the ending inventory at cost for August.

2. Using cash basis and accrual basis, journalize the following business transactions.

- (1) At October 18, service performed \$90,000, received \$40,000 cash, and the balance \$50,000 that received on November 16. (12%)
- (2) On October 20, salaries of \$20,000, paid \$8,000 cash, and the balance \$12,000 that will be paid on November 18. (12%)

3. In its income statement for the year ended December 31, 2001, Helen Company reported the following condensed data:

Sales	\$800,000	Beginning inventory	\$100,000
Sales discounts	30,000	Ending inventory	60,000
Sales returns and allowances	10,000	Purchases	520,000
Purchases discounts	25,000	Freight-in	15,000
Purchases returns and allowances	8,000	Operating Expenses	90,000

Instructions

Compute (1) Net Sales, (2) Net purchases, (3) Net cost of purchases, (4) Cost of goods sold, (5) Gross profit, (6) Net income. (12%)

4. Andy Company sells many products. Whamo is one of its popular items. Below is an analysis of the inventory purchases and sales of Whamo for the month of March. Andy Company uses the perpetual inventory system.

		<u>Inventory and purchases</u>		<u>Sales</u>	
		<u>Units</u>	<u>Unit Cost</u>	<u>Unit</u>	<u>Selling Price/Unit</u>
3/1	Beginning Inventory	100	\$ 60		
3/3	Purchases	200	75		
3/4	Sales			70	\$120
3/10	Purchases	150	82		
3/25	Sales			50	130
3/30	Purchases	40	90		

Instructions (12%)

- (1) Using the FIFO assumption, calculate the amount charged to cost of goods sold for March.
- (2) Using the moving average method, calculate the amount assigned to the inventory on hand on March 31.
- (3) Using the LIFO assumption, calculate the amount assigned to the inventory on hand on March 31.

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5. Adler Company had 120,000 shares of common stock outstanding on January 1 and purchased 60,000 shares of stock on April 1, then issued an additional 30,000 shares of stock on August 1. Adler Company reports net income \$322,500. During the year it also declares a \$60,000 dividend on its preferred stock.

Instructions

- (1) Computing weighted average shares outstanding. (7%)
- (2) Computing earnings per share. (7%)

6. On January 1, 2001, Slate Company had the following stockholders' equity accounts.

Common Stock (\$ 12 par value, 60,000 shares issues and outstanding)	\$720,000
Paid-in Capital in Excess of Par Value	240,000
Retained Earnings	800,000

During the year, the following transactions occurred :

- Jan. 16 Declared a \$3 cash dividend per share to stockholders of record on January 31, payable February 15.
- Feb. 15 Paid the dividend declared in January.
- Apr. 15 Declared a 20% stock dividend to stockholders of record on April 30, distributable May 15. On April 15, the market price of the stock was \$20 per share.
- May 15 Issued the shares for the stock dividend.
- June. 1 Issued a additional 68,000 shares common stock at \$18 for Cash.
- June 15 Announced 2-for-1 stock split. The market price per share prior to the announcement was \$ 20. (The new par value is \$ 6.)
- Dec. 1 Declared a \$1 per share cash dividend to stockholders of record on December 15, payable January 10, 1996.
- Dec. 31 Determined that net income for the year was \$260,000.

Instructions

- (1) Journalize the transactions and closing entry for the net income. (27%)
- (2) How much is the retained earnings account at December 31, 2001 ? (3%)