一、選擇題(單選，每題3分，共計60分)

1. To arrive at net cash provided by operating activities, it is necessary to report revenues and expenses on a cash basis. This is done by
   a. re-recording all income statement transactions that directly affect cash in a separate cash flow journal.
   b. estimating the percentage of income statement transactions that were originally reported on a cash basis and projecting this amount to the entire array of income statement transactions.
   c. eliminating the effects of income statement transactions that did not result in a corresponding increase or decrease in cash.
   d. eliminating all transactions that have no current or future effect on cash, such as depreciation, from the net income computation.

2. On January 1, 2022, Goetz Corporation leased office space for 10 years at an annual rental rate of €96,000. The lease payments are due each December 31. The lease payments were determined to have a present value of €644,168 at an effective interest rate of 8%. Goetz appropriately accounts for this lease as a finance lease. What amount should Goetz have charged to expense for the year ended December 31, 2022?
   a. €96,000
   b. €115,950
   c. €64,417
   d. €108,270

3. Barton, Inc. received the following information from its pension plan trustee concerning the operation of the company's defined-benefit pension plan for the year ended December 31, 2022.

	January 1, 2022	December 31, 2022
Fair value of pension plan assets	£4,200,000	£4,500,000
Defined benefit obligation	4,800,000	5,160,000
Accumulated OCI—Net Gain / Loss	-0-	(90,000)

   The service cost component of pension expense for 2022 is £360,000 and the past service cost due to an increase in benefits is £60,000. The discount rate is 10%. What is the amount of pension expense for 2022?
   a. £360,000
   b. £486,000
   c. £531,000
   d. £432,000

4. If a contract involves a significant financing component,
   a. the time value of money is used to determine the fair value of the transaction.

b. the time value of money is not required to determine transaction price, if the payment is scheduled to occur in more than a year.

c. the transaction amount should be based on the current sales price of goods or services.

d. interest must be accrued on the current sales price of goods or services.

5. Farmer Company issues €10,000,000 of 10-year, 9% bonds on March 1, 2022 at 97 plus accrued interest. The bonds are dated January 1, 2022 and pay interest on June 30 and December 31. What is the total cash received on the issue date?

a. €9,700,000

b. €10,225,000

c. €9,850,000

d. €9,550,000

6. The major difference between convertible debt and share warrants is that upon exercise of the warrants

a. the shares are held by the company for a defined period of time before they are issued to the warrant holder.

b. the holder has to pay a certain amount of cash to obtain the shares.

c. the shares involved are restricted and can only be sold by the recipient after a set period of time.

d. no share premium can be a part of the transaction.

7. Long Co. issued 100,000 shares of £10 par ordinary shares for £1,200,000. Long acquired 8,000 shares of its own shares at £15 per share. Three months later Long sold 4,000 of these shares at £19 per share. If the cost method is used to record treasury shares transactions, to record the sale of the 4,000 treasury shares, Long should credit

a. Treasury Shares for £76,000.

b. Treasury Shares for £40,000 and Share Premium—Treasury for £36,000.

c. Treasury Shares for £60,000 and Share Premium—Treasury Stock for £16,000.

d. Treasury Shares for £60,000 and Share Premium—Ordinary for £16,000.

8. CalCount provides its employees two weeks of paid vacation per year. As of December 31, 65 employees have earned two weeks of vacation time to be taken the following year. If the average weekly salary for these employees is €950, what is the required journal entry?

a. Debit Salaries and Wages Expense for €123,500 and credit Salaries and Wages Payable for €123,500.

b. No journal entry required.

c. Debit Salaries and Wages Payable for €123,000 and credit Salaries and Wages Expense for €123,000.

d. Debit Salaries and Wages Expense for €61,750 and credit Salaries and Wages Payable for €61,750.

9. On January 2, 2024, Klein Co. bought a trademark from Royce, Inc. for €1,200,000. An independent research company estimated that the remaining useful life of the trademark was 10 years. Its unamortized cost on Royce's books was €900,000. In Klein's 2024 income statement, what amount should be reported as amortization expense?
a. €120,000.
b. € 90,000.
c. € 60,000.
d. € 45,000.

10. On August 1, 2022, Mendez Corporation purchased a new machine on a deferred payment basis. A down payment of €2,000 was made and 4 annual installments of €6,000 each are to be made beginning on September 1, 2022. The cash equivalent price of the machine was €23,000. Due to an employee strike, Mendez could not install the machine immediately, and thus incurred €300 of storage costs. Costs of installation (excluding the storage costs) amounted to €800. The amount to be capitalized as the cost of the machine is
a. €26,000.
b. €22,600.
c. €23,000.
d. €23,800.

11. On January 2, 2021, Q. Tong Inc. purchased equipment with a cost of HK$10,440,000, a useful life of 10 years and no salvage value. The company uses straight-line depreciation. At December 31, 2021 and December 31, 2022, the company determines that impairment indicators are present. The following information is available for impairment testing at each year end:

	12/31/2021	12/31/2022
Fair value less costs to sell	HK$9,315,000	HK$8,850,000
Value-in-use	HK$9,350,000	HK$8,915,000

There is no change in the asset's useful life or salvage value. The 2022 income statement will report
a. no Impairment Loss or Recovery of Impairment Loss.
b. Impairment Loss of HK$435,000.
c. Recovery of Impairment Loss of HK$40,889.
d. Recovery of Impairment Loss of HK$603,889.

12. Feine Co. accepted delivery of merchandise which it purchased on account. As of December 31, Feine had recorded the transaction, but did not include the merchandise in its inventory. The effect of this on its financial statements for December 31 would be

a. net income, current assets, and retained earnings were understated.
b. net income was correct and current assets were understated.
c. net income was understated and current liabilities were overstated.
d. net income was overstated and current assets were understated.

13. Goren Corporation had the following amounts, all at retail:

Beginning inventory	£ 3,600	Purchases	£100,000
Purchase returns	6,000	Net markups	18,000
Abnormal shortage	4,000	Net markdowns	2,800
Sales	72,000	Sales returns	1,800
Employee discounts	1,600	Normal shortage	2,600

What is Goren's ending inventory at retail?
a. £34,400.
b. £36,000.
c. £37,600.
d. £38,400

14. Which of the following methods of determining bad debt expense does **not** properly match expense and revenue?
a. Charging bad debts with a percentage of sales under the allowance method
b. Charging bad debts with an amount derived from a percentage of accounts receivable under the allowance method
c. Charging bad debts with an amount derived from aging accounts receivable under the allowance method
d. Charging bad debts as accounts are written off as uncollectible

15. Which of the following statements is true?
a. The higher the discount rate, the higher the present value.
b. The process of accumulating interest on interest is referred to as discounting.
c. If money is worth 10% compounded annually, €1,100 due one year from today is equivalent to €1,000 today.
d. If a single sum is due on December 31, 2022, the present value of that sum decreases as the date draws closer to December 31, 2022.

16. 中正公司本期銷貨收入為$242,000，期初應收帳款餘額為$88,000，期末應收帳款餘額為$62,000，期初預付貨款餘額$67,000，期末預付貨款餘額$52,000，期初預收貨款餘額$82,000，

期末預收貨款餘額$61,000，則銷貨收現數為何？
a. $236,000
b. $247,000
c. $262,000
d. $283,000

17. 中正公司於 X6 年 1 月 2 日$200,000 購得宣得公司面額$1,000、票面利率 4%、3 年期之公司債 200 張作為持有至到期日債券投資，另支付手續費$1,000，付息日為 12 月 31 日。每張公司債附有 30 個認股權，每 15 個認股權可按$30 之價格認購普通股 1 股，當時每個認股權市價為$2。則中正公司 X6 年度因持有公司債所應認列之利息收入為：
a. $7,520
b. $8,000
c. $11,474
d. $11,767

18. 中正公司 2021 年 10 月 1 日以$300,000 購入忠明公司股份之 30%，忠明公司 2021 年 1 月 1 日股東權益總額為$900,000，投資成本超過取得股權淨值部分係忠明公司設備價值低估，該設備可用 5 年，無殘值，採直線法折舊，2021 年度忠明公司之淨利為$80,000，假設於年度平均發生，2021 年 7 月 1 日宣告並發放$40,000 之現金股利，則 X1 年度中正公司認列之採用權益法認列之損益份額為何？
a. $4,800
b. $4,950
c. $5,100
d. $18,000

19. 公司採取認購股票方式發行股票，即投資人先行承諾以一定價格向公司認購普通股股票，下列相關會計處理何者錯誤？
a. 以認購股票面額總和貸記「已認購普通股股本」
b. 總認購價款超出認購股票面額部分貸記為「資本公積－已認購普通股」
c. 在資產負債表上將已認購股本列為股本的加項
d. 於繳足股款並向主管機關辦理登記核准後，交付股票予認股人，將「已認購普通股股本」轉列「股本」

20. 下列何者非屬暫時性差異？
a. 企業預估並認列因銷貨致使未來可能發生之售後服務保證成本
b. 財務報表係以直線法提列折舊；報稅時則以餘額遞減法計算折舊
c. 企業銷售商品給客戶，分3年收回貨款，在銷售時即認列全額之收入；但報稅時，係依收款比例分年申報
d. 企業當年為開發業務，實際發生之交際費遠超過稅法限額

二、計算題 (請詳列計算過程並清楚標記答案，共計 40 分)

1. 中正公司 2017 年有會計利潤$750,000，稅率為 17%。中正公司會計利潤與課稅所得間有以下差異：

(1) 電腦設備 2017 年 1 月 1 日購入時成本為 40,000，估計可使用 4 年，無殘值。會計帳上做用直線法提列折舊，報稅時使用年數合計法，亦無殘值。

(2) 2017 年底時外幣應收帳款依期末匯率重新評價，帳上認列兌換損失$12,000，依稅法規定收現時方可認列，中正公司於 2018 年收現該筆應收帳款。

假設 2018 年初時稅法修訂調增稅率至 20%，並於同年開始適用。2018 年中正公司的會計利潤為$800,000，且無發生其他造成會計利潤與課稅所得間差異的交易。

試作：

(1)2017 年與 2018 年之應付所得稅 (各 4 分，共計 8 分)

(2)2017 年與 2018 年之所得稅費用 (各 4 分，共計 8 分)

2. You have been asked by a client to re- view the records of Woody Company, a small manufacturer of precision tools and machines. Your client is interested in buying the business, and arrangements have been made for you to review the accounting records. Your examination reveals the following information.

(1) Woody Company commenced business on April 1, 2019, and has been reporting on a fiscal year ending March 31. The company has never been audited, but the annual statements prepared by the bookkeeper reflect the following income before closing and before deducting income taxes.

Year Ended March 31	Income Before Taxes
2020	$ 71,600
2021	111,400
2022	103,580

(2) A relatively small number of machines have been shipped on consignment. These transactions have been recorded as ordinary sales and billed as such. On March 31 of each year, machines billed and in the hands of consignees amounted to:

2020	$6,500
2021	none
2022	5,590

(3) The sales prices above were determined by adding 25% to cost. Assume that the consigned machines are sold the following year. On March 30, 2021, two machines were shipped to a customer on a cash on delivery (C.O.D.) basis. The sale was not entered until April 5, 2021, when cash was received for $6,100. The machines were not included in the inventory at March 31, 2021. (Title passed on March 30, 2021.)

(4) All machines are sold subject to a 5-year warranty. It is estimated that the expense ultimately to be incurred in connection with the warranty will amount to 1/2 of 1% of sales. The company has charged an expense account for warranty costs incurred. Sales per books and warranty costs were as follows.

Year Ended		Warranty Expense for Sales Made in		
March 31	Sales	2020	2021	2022
2020	$ 940,000	$760		
2021	1,010,000	360	$1,310	
2022	1,795,000	320	1,620	$1,910

(5) Bad debts of Woody Company have been recorded on a direct write-off basis. However, the bad debts direct write-off method is not permitted under IFRS. Experience of similar enterprises indicates that bad debts will approximate 1/4 of 1% of sales. Bad debts written off were:

	Bad Debts Written off in		
	2020	2021	2022
2020	$750		
2021	800	$ 520	
2022	350	1,800	$1,700

(6) The bank deducts 6% on all contracts financed. Of this amount, 1/2% is placed in a reserve to the credit of Woody Company, which is refunded to Woody as finance contracts are paid in full. The reserve established by the bank has not been reflected in the books of Woody. The excess of credits over debits (net increase) to the Dealer Fund Reserve account with Woody on the books of the bank for each fiscal year were as follows.

2020	$ 3,000
2021	3,900
2022	5,100

(7) Commissions on sales have been entered when paid. Commissions payable on March 31 of each year were as follows.

2020	$1,400
2021	900
2022	1,120

(8) A review of the company minutes reveals the manager is entitled to a bonus of 1% of the income before deducting income taxes and the bonus. The bonuses have never been recorded or paid. (Use Salaries and Wages accounts.)

Required:
Calculate the revised income before income taxes for each of the years ended March 31, 2020, 2021, and 2022. (Make computations to the nearest whole dollar.) **(各8分，共計24分)**