



請依題號作答並將答案寫在答案卷上，違者不予計分。

一、On May 1, 2003, Mason Co. leased equipment from Ross Inc. Lease payments are \$250,000, payable annually every April 30 for ten years. Title to the equipment passes to Mason at the end of the lease term. The lease is noncancelable. Additional information:

1. Mason uses the sum-of-years-digits method of depreciation.
2. The rate implicit in lease, which is known to Mason is 10%. Mason's incremental borrowing rate is 12%.
3. The equipment has a 1,000,000 carrying amount on Ross books. Its estimated economic life was ten years on May 1, 2003.
4. Estimated residual value at end of useful life is \$10,000.
5. The rounded present value of \$1 for ten years are as follows:

12%	0.3220
10%	0.3855

Required: Prepare the necessary journal entries to recorded by Mason for

1. Making the lease payment on April 30, 2004. (10%)
2. Depreciation expense related to the lease for the year ended December 31, 2003. (6%)

二、ABC Inc. factors \$400,000 of accounts receivable with The First Commercial Bank on a with recourse basis. The receivable records are transferred to The First Commercial Bank, which will receive the collections. The First Commercial Bank assesses a finance charge of 5% of the amount of accounts receivable and retains an amount equal to 10% of the accounts receivable. It is determined that this recourse obligation has a fair value of \$8,000.

Please prepare the journal entry to record the sale of receivables. (12%)

三、On September 1, 2004, Yunlin Corporation issued \$120,000 of 6%, ten-year bonds at par, convertible into 9,000 shares of common stock. Yunlin had revenues of \$110,000 and expenses other than interest and taxes of \$45,000 for 2004 (assume that the tax rate is 20%). Throughout 2004, 23,000 shares of common stock were outstanding. None of the bonds was converted or redeemed.

Please compute diluted earnings per share for 2004. (10%)



四、明隆公司平日內部報表存貨之計價方法係採先進先出法，每年期末對外報導再改以金額後進先出法列報。若今年公司備抵後進先出存貨減少數科目之期初及期末金額分別為 10,000 元及 60,000 元，對外公佈之報表顯示銷貨毛利率為 25%，存貨週轉率為 5 倍，期初存貨為期末存貨之 50%。公司內部報表則顯示毛利率為 30%。試問按先進先出法計算之期末存貨金額為多少？(16%)

五、下列為明華公司長期投資之有關資料：

1. 明華公司 92 年 2 月初從股票市場初購入明星公司 24% 普通股作為長期投資，於 9 月底又加購入 1,000,000 股，此二次購入後總持股佔當時明星公司已發行股數之 40%，兩次之購入價格均與明星公司股權淨值相等。
 2. 92 年明星公司帳列決算純益為 15,000,000 元。
 3. 明星公司之章程明訂如有盈餘，應提撥 10% 作董監酬勞，5% 作員工紅利。
 4. 92 年二公司間未實現損益內容有：順流交易-未實現出售土地損失 1,000,000 元及逆流交易-未實現銷貨毛利 300,000 元。
- 試作明華公司 92 年底有關長期投資之投資收益與未實現損益消除之分錄。(12%)

六、下列為明通公司 92 年初發行 10 年期之可轉換公司債相關資料：

1. 票面利率 4%，每年底付息一次。
2. 依面值金額總數 10,000,000 元十足發行。
3. 債券持有人得於 98 年初要求青山公司按債券面額加計 15% 之利息補償金，以現金贖回其所持有之公司債。
4. 自發行日起滿六個月後至到期日前 10 日止，公司債持有人得隨時按每股 40 元之轉換價格，將公司債轉換為普通股。
5. 明格公司 97 年初以 105 買入該批債券之 1/10 作為長期投資，溢折價攤銷採直線法。若明格公司於 98 年初行使贖回權，試問明通公司與明格公司應作之分錄分別為何？(14%)



七、明潔公司以直接法編製的 93 年度現金流量表如下：

營業活動之現金流量：		
現銷及應收帳款收現	\$450,000	
支付供應商貨款	(190,000)	
支付員工薪資	(35,000)	
支付保險費	(10,000)	
支付其他營業費用	(7,000)	
長期投資之股利收入	2,000	
營業活動之淨現金流入		\$210,000
投資活動之現金流量：		
購買機器設備	\$ (33,000)	
出售長期投資	9,000	
投資活動之淨現金流出		(24,000)
融資活動之現金流量：		
現金增資	\$ 20,000	
融資活動之淨現金流入		20,000
本期現金增加數		\$206,000

其他補充資料如下：

- (1) 應收帳款淨額減少 45,000 元，備抵壞帳增加 5,000 元，93 年末沖銷任何壞帳。
- (2) 存貨之期初餘額為 15,000 元，期末餘額為 45,000 元。
- (3) 應付帳款之期初餘額為 80,000 元，期末餘額為 70,000 元。
- (4) 應付薪資之期初餘額為 12,000 元，期末餘額為 5,000 元。
- (5) 預付保險費之期初餘額為 3,000 元，期末餘額為 1,000 元。
- (6) 固定資產包括土地及機器設備，93 年底機器設備之帳面價值增加 21,000 元，除了年底提列折舊費用外，93 年中另報廢帳面價值 6,000 元的陳舊機器。
- (7) 長期投資係以權益法評價，該公司 93 年出售帳面價值 12,000 元的長期投資，93 年長期投資的期末餘額比期初餘額少 8,000 元。
- (8) 假設無所得稅費用。

請依上述資料，編製明潔公司 93 年度損益表。(20%)



- 一、Jimmy Company has established the following standard cost for two component parts it uses in processing:

	Machine Part A	Machine Part B
Direct material.....	\$3.00	\$ 3.50
Direct labor.....	2.60	2.90
Factory overhead:		
Variable.....	1.80	1.50
Fixed.....	<u>2.50</u>	<u>3.50</u>
Total.....	<u>\$9.90</u>	<u>\$11.40</u>

The company has been producing the 5,000 units of A and the 8,000 units of B needed annually. However, a recent hurricane destroyed part of the building in which the parts were manufactured. As a result, only 34,000 hours of otherwise idle machine-hours can be devoted to the production of these two parts. An outside company has offered to supply comparable-quality units at \$13 for A and \$12 for B. Management wants to schedule the 34,000 available machine-hours so that the company realizes maximum potential cost savings. Each unit of A requires 5 machine-hours, while B requires 4 1/2 machine-hours.

Required:

1. Determine which costs are relevant to the make-or-buy decision. (7%)
 2. Determine the number of units of A and B to be produced to meet the company's needs, assuming the allocation of machine time is based on potential cost savings per machine-hour. (8%)
- 二、Douglas Clevenger, Inc.'s labor efficiency and variable overhead variances for a job containing 100 engines was \$10,000 and \$12,000 unfavorable, respectively. The standard labor cost for the job is \$140,000. The owner asks a newly employed cost analyst, whether investigation is necessary.

The owner indicates that the cost to investigate is expected to be \$600 and the cost to correct if the process is out of control is \$800. Management believes



there is a 70 percent chance that the process is in control and that, if nothing is done and the process is out of control, the present value of the extra costs over the planning period is \$5,000.

Required:

1. Decide whether to investigate the process based on supporting computations. (8%)
2. What is the level of probability at the point of indifference with regard to investigating the variances? (7%)

三、A division of the Hillier Company produces pumps which it sells for \$30 to outside customers. These customers purchase approximately 5,000,000 pumps a year. The company has recently acquired a washing machine manufacturing company. Management wonders if it would be profitable for the Washing Machine Division to start purchasing from the Pump Division, since that division has a capacity of 5,500,000 pumps per year.

The Washing Machine Division now purchases approximately 450,000 pumps at a price of \$30 less a 6 percent discount.

The Pump Division's cost per pump is shown below:

Variable cost.....	\$20
Fixed overhead (based on 5,000,000 pumps).....	<u>4</u>
Total cost.....	<u>\$24</u>

Required:

1. If both divisions are treated as profit centers, what transfer price would you recommend? Why? (8%)
2. Assume instead that the Pump Division is now selling 5,500,000 pumps to external customers. What transfer price would you now recommend? (7%)



- 四、1. Named three reasons why the cost behavior model could be nonlinear? (6%)
2. How to measure the turn over rate of work in process? (4%)

五、請評論下列各項敘述 (15%，每小題 5%)

1. 折舊必是間接成本，亦必為固定成本。
2. 在商品組合決策中，最佳決策規則是依各種產品之單位毛利為選擇產品產銷之優先次序。
3. 財務會計是在處理企業內部門間資源分配的問題，而管理會計是在處理經濟體內各企業資源分配的問題。

六、問答題(一)

若以會計數字為基礎，每半年評估一企業內各部門(責任中心)之績效時，會產生哪些問題？(7%) 又以 return on investment 作為評估指標時，又會有哪些問題產生？(8%)

七、問答題(二)

分權管理制度中部門績效評估，在將服務部門之成本分攤於作業部門時，實務上常以實際成本及實際耗用該服務量為基礎計算之，亦即採實際分攤率 \times 實際服務耗用量為之。請問此種做法有何缺點？如何改進？(15%)



一、 Single Choice Questions (30%) 請依題號作答並將答案寫在答案卷上

1. Independent auditing can be best defined as
 - (1) a professional activity that measures and communicates financial and business data.
 - (2) a discipline that attests to the results of accounting and other functional operations and data.
 - (3) a regulatory function that prevents the issuance of improper financial information.
 - (4) a branch of accounting.
2. When performing an attestation engagement, a certified public accountant typically
 - (1) assess control risk at a low level.
 - (2) provides management consulting advice.
 - (3) supplies litigation support services.
 - (4) express a conclusion about an assertion.
3. In the following items, which best describes the meaning of generally accepted auditing standards ?
 - (1) Procedures to be used to gather evidence to support financial statements.
 - (2) Audit objectives generally determined on audit engagements.
 - (3) Measures of the quality of the auditor's performance.
 - (4) Acts to be performed by the auditor.
4. A CPA's unqualified report
 - (1) explicitly states that all material items have been disclosed in conformity with generally accepted accounting principles.
 - (2) explicitly states that disclosure is adequate in the financial statements and footnotes.
 - (3) implies that disclosure is adequate in the financial statements and footnotes.
 - (4) Implies only that items disclosed in the financial statements and footnotes are properly presented and takes no position on the adequacy of disclosure.
5. An auditor will issue an adverse opinion if
 - (1) Major uncertainty exist concerning the company's future.
 - (2) His or her exception to the fairness of presentation is so material that an "except for" opinion is not justified.
 - (3) He or she did not perform sufficient auditing procedures to form an opinion on the financial statements taken as a whole.
 - (4) the scope of his or her audit is limited by the client.



6. Which of the following statements **best** describe the circumstance that an auditor should issue a qualified opinion ?
- (1) There has been a material change between periods in the method of the application of accounting principles.
 - (2) There are significant uncertainties affecting the financial statements.
 - (3) The financial statements contain a departure from generally accepted accounting principles, the effect of which is material.
 - (4) The principal auditor decides to make reference to the report of another auditor who audited a subsidiary.
7. Which of the following statements **best** describe the reason why an independent auditor reports on financial statements ?
- (1) Different interests may exist between the company preparing the statements and the persons using the statements.
 - (2) A misappropriation of assets may exist, and it is more likely to be detected by independent auditor.
 - (3) A misstatement of account balances may exist and is generally corrected as the result of the independent auditor's work.
 - (4) Poorly designed internal controls may be in existence.
8. Independent audit help the communication of economic data because the audit
- (1) lends credibility to the financial statements.
 - (2) confirms the accuracy of management's financial representations.
 - (3) guarantees that financial data are fairly presented.
 - (4) assures the readers of financial statements that any fraudulent activity has been corrected.
9. Which of the following statements **best** describe the reason why an independent auditor gather audit evidence ?
- (1) To detect fraud.
 - (2) To form an opinion on the financial statements.
 - (3) To assess control risk.
 - (4) To evaluate management.
10. The analytical procedures are
- (1) calculations of financial information made by a computer.
 - (2) diagnostic tests of financial information that may not be classified as evidential matter.
 - (3) statistical tests of financial information designed to identify areas requiring intensive investigation.
 - (4) substantive tests of financial information made by a study and comparison of relationship among data.



二、 The following is a standard unqualified audit report of a publicly held company.

JIMMY and ARTHUR
Certified Public Accountants
123, University Road, Section 3, Tou-liu, Yun-lin
Independent Auditor's Report
To the Stockholders
Yun Co Ta Corporation

We have audited the accompanying balance sheets of Yun Co Ta Corporation as of December 31, 2003, and the related statements of income, retained earnings, and cash flows for the year ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Yun Co Ta Corporation as of December 31, 2003, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

JIMMY and ARTHUR, CPAs
March 24, 2004



Your careful reading the above report indicates several important phrases. Please explain why each of the following phrases or clauses is used rather than the alternative provided.

1. "In our opinion, the financial statements referred to above present fairly" rather than "the financial statements referred to above present fairly."
2. "We conducted our audits in accordance with generally accepted auditing standards." rather than "Our audit was performed to detect material misstatements in the financial statements."
3. "the financial statements referred to above present fairly, in all material respects, the financial position of" rather than "the financial statements mentioned above are correctly stated. "
4. "in conformity with generally accepted accounting principles" rather than "to represent the true economic conditions." (20%)

三、 何謂審計失敗(audit failure)? 企業失敗(business failure)? 審計風險(audit risk)? 企業風險(business risk)? 這四項間之關聯性為何? 在進行控制測試(control test)與實證測試(substantive test)時會出現所謂的 α 風險與 β 風險, 請分別就控制測試與實證測試說明 α 風險與 β 風險之涵義。就審計人員而言, 他/她比較在乎哪一風險(α 風險或 β 風險)? 請解釋理由。(25%)

四、 名傳會計師事務所的溫秋鵬會計師, 正在查核精確實業股份有限公司 92 年度之財務報表。由於該公司一直都是名傳會計師事務所的客戶, 溫會計師打算在 93 年 3 月 24 日完成其外勤工作並簽發查核報告。此外, 溫會計師也關心那些在 92 年 12 月 31 日後, 所發生之交易與相關事件, 這些交易與事件可能會影響到 93 年度之財務報表。請問何謂期後事件? 其種類為何? 會計處理為何? 並舉相關例子加以說明。再請問, 會計師對於期後事件應採取哪些行動? 會計師對於期後事件之責任又為何? (25%)