



- 一、 In 1994, a large pharmaceutical company in the U.S., Eli Lilly, paid \$ 4.1 billion to acquire PCS Health System, which is a company that helps insurance companies manage their prescription drug benefit plans. By the second quarter of 1997, it had become apparent that the PCS acquisition was not turning out as planned. The ominous possibility of increased government regulation of prescription drug benefit plans discourages the original enthusiasm and optimistic expectation about PCS's prospects. In reviewing the acquisition, Eli Lilly decided that it should recognize a loss and write down the recorded value of PCS's assets to \$1.7 billion. In a final act of surrender, Eli Lilly sold its PCS division to Rite Aid on January 22, 1999, for just \$1.6 billion.

As illustrated by the Eli Lilly/ PCS case, whether to recognize the impairment of operating assets is not a simple decision. Guidance on the accounting for assets impairment is provided both in FASB *Statement No. 144* and in IASB *IAS No. 36*. According to the FASB, an entity should recognize an impairment loss only when the undiscounted sum of estimated future cash flows from an asset is less than the book value of the asset. In contrast to FASB *Statement No. 144*, *IAS No. 36* requires that a company recognize an impairment loss whenever the "recoverable value" of an asset is less than its book value. *Recoverable value* is defined as the higher of the selling price of the asset or the discounted future cash flows associated with the asset's use.

**REQUIRED** (Please answer the following questions in Chinese only.)

1. Why should Eli Lilly recognize the impairment of operating assets of PCS division? (5%)
2. What is the amount of impairment loss recognized by Eli Lilly? (4%)
3. Regarding to the guidance on the accounting for assets impairment, what is the difference between FASB *Statement No. 144* and in IASB *IAS No. 36*? (8%)
4. From a conceptual standpoint, which guidance on the accounting for assets impairment is superior? (8%)



- 二、 On November 1, 2007, Taiwan Semi-conductor Company (TSC) purchased inventory from Swiss Company and that the invoice was denominated in Euro Dollar (€) with a purchase price of 10,000 €. At the time of the purchase, the exchange rate (spot rate) was 40 New Taiwan Dollars per Euro Dollar. The transaction terms call for payment of the purchased inventory on February 1, 2008. Suppose TSC's fiscal year ends on December 31 and the spot rate on December 31, 2007, is 43 New Taiwan Dollars per Euro Dollar. On February 1, 2008, TSC pays 10,000 € to Swiss Company with the spot rate was 47 New Taiwan Dollars per Euro Dollar on that date.

**REQUIRED** (Please answer the following questions in Chinese only.)

1. Prepare the journal entries necessary for TSC to record the above transactions for the following date : (a) November 1, 2007 (b) December 31, 2007, (c) February 1, 2008. (12%)
2. What does spot rate mean? (4%)
3. Recently, business has become increasingly global. Additional gains or losses may occur in foreign inventory transaction, such as the event between TSC and Swiss Company, due to fluctuations in the currency exchange rates between two countries. How can TSC avoid the exchange gains or losses? (9%)



三、甲公司 95 年級 96 年底相關所得稅會計科目應有之金額如下：

	95 年	96 年
遞延所得稅資產-流動	\$200,000	\$300,000
遞延所得稅資產-非流動	150,000	120,000
遞延所得稅負債-流動	180,000	250,000
遞延所得稅負債-非流動	230,000	150,000
備抵評價-遞延所得稅資產-非流動	50,000	80,000
應付所得稅	1,500,000	2,000,000

其他資料：

1. 甲公司 95 及 96 年度課稅所得分別為 \$6,000,000 及 \$8,000,000。
2. 兩年度所得稅率均為 25%。
3. 95 及 96 年度發生免稅收益之永久性差異，金額分別為 \$20,000 及 \$30,000。

試計算甲公司 96 年所得稅費用金額？ (17%)

四、請說明我國新修訂第 10 號財務會計準則公報有關存貨之後續衡量規定與舊公報有那些重要差異？ (12%)

五、丙公司投資丁公司普通股之相關資料如下：

1. 93 年初以 \$5,400,000 投資丁公司普通股 10%，當時丁公司實際發行股數為 3,000,000 股，股東權益為 \$45,000,000。
2. 95 年初又從其他股東手中以 \$8,550,000 購進丁公司普通股 15%，因之對其具有重大影響力，購進時丁公司股東權益為 \$48,000,000。
3. 丁公司於 97 年初增資發行 1,000,000 股，每股發行價格為 15 元，完全由丙公司認購，發行前股東權益為 \$66,000,000。
4. 原未採權益法而變更為權益法時，投資成本與股權淨值差額，不採追溯調整。
5. 投資成本與股權淨值差額經分析全係商譽所致，該商譽並無發生價值減損。

試作：

1. 97 年初丙公司認購丁公司現金增資時應有之分錄。(10%)
2. 97 年初丙公司認購丁公司現金增資後，對丁公司之投資的投資成本與股權淨值差額合計金額為何？(11%)



本試題共三題，合計 100 分，請依題號作答並將答案寫在答案卷，違者不予計分。

一、選擇題 (每小題 2 分，合計 50 分)

1. For the report containing a disclaimer for lack of independence, the disclaimer is in the
  - a. third or opinion paragraph.
  - b. second or scope paragraph.
  - c. first and only paragraph.
  - d. fourth or explanatory paragraph.
2. The provisions of the Sarbanes-Oxley Act apply to which of the following?
  - a. All companies in the United States.
  - b. Private companies only.
  - c. Private and public partnerships only.
  - d. Public companies only.
3. Which of the following actions would best conceal the theft of cash collections from sales on account?
  - a. Understating the cash receipts journal amounts.
  - b. Understating the sales journal amounts.
  - c. Overstating the accounts receivable control [G/L] account.
  - d. Overstating the accounts receivable subsidiary ledger.
4. "Recorded payroll payments are for work actually performed by existing employees" is the control objective of
  - a. authorization.
  - b. completeness.
  - c. existence.
  - d. accuracy.
5. Rule 101 (Independence) of the AICPA's Rules of Conduct requires that a member in public practice shall be independent in the performance of professional services as required by standards promulgated by bodies designated by Council. To which of the following services does Rule 101 apply?
  - a. Management advisory services.
  - b. Tax returns.
  - c. Audits of financial statements.
  - d. All three of the above.



6. Which of the following may give rise to a business failure?
- An erroneous audit opinion is issued.
  - Management may make a series of poor decisions.
  - Auditors may fail to uncover management fraud.
  - Poorly trained auditors may perform a company's audit.
7. Most auditors prefer to replace tests of details with analytical procedures whenever possible because
- the analytical procedures are more reliable.
  - the tests of details are more expensive.
  - the analytical procedures are more persuasive.
  - the tests of details are more difficult to interpret.
8. The risk that an auditor will conclude, based on substantive tests, that a material error does not exist in an account balance when, in fact, such error does exist is referred to as
- sampling risk.
  - detection risk
  - nonsampling risk.
  - inherent risk.
9. Which of the following illegal acts should an audit be designed to obtain reasonable assurance of detecting?
- Securities purchased by relatives of management based on knowledge of inside information.
  - Accrual and billing of an improper amount of revenue under government contracts.
  - Violations of antitrust laws.
  - Price fixing.
10. Assessing control risk at below the maximum level most likely would involve
- Performing more extensive substantive tests with larger sample sizes than originally planned.
  - Reducing inherent risk for most of the assertions relevant to significant account balances.
  - Changing the timing of substantive tests by omitting interim-date testing and performing the tests at year end.
  - Identifying specific controls relevant to specific assertions.
11. Which of the following controls most likely would prevent direct labor hours from being charged to manufacturing overhead?
- Periodic independent counts of work in process for comparison to recorded amounts.
  - Comparison of daily journal entries with approved production orders.



- c. Use of time tickets to record actual labor worked on production orders.  
d. Reconciliation of work-in-process inventory with periodic cost budgets.
12. In evaluating the reasonableness of an accounting estimate, an auditor most likely would concentrate on key factors and assumptions that are
- Consistent with prior periods.
  - Similar to industry guidelines.
  - Objective and not susceptible to bias.
  - Deviations from historical patterns.
13. Which of the following procedures would an auditor most likely perform in obtaining evidence about subsequent events?
- Determine that changes in employee pay rates after year end were properly authorized.
  - Recompute depreciation charges for plant assets sold after year end.
  - Inquire about payroll checks that were recorded before year end but cashed after year end.
  - Investigate changes in long-term debt occurring after year end.
14. Green, CPA, concludes that there is substantial doubt about JKL Co.'s ability to continue as a going concern. If JKL's financial statements adequately disclose its financial difficulties, Green's auditors report should
- |    | Include an explanatory paragraph following the opinion paragraph | Specifically use the words "going concern" | Specifically use the words "substantial doubt" |
|----|--|--|--|
| a. | Yes  | Yes  | Yes  |
| b. | Yes  | Yes  | No   |
| c. | Yes  | No   | Yes  |
| d. | No   | Yes  | Yes  |
15. Which of the following best illustrates the concept of sampling risk?
- A randomly chosen sample may not be representative of the population as a whole on the characteristic of interest.
  - An auditor may select audit procedures that are not appropriate to achieve the specific objective.
  - An auditor may fail to recognize errors in the documents examined for the chosen sample
  - The documents related to the chosen sample may not be available for inspection.
16. An auditor plans to examine a sample of 20 purchase orders for proper approvals as prescribed by the client's control procedures. One of the purchase orders in the chosen sample of 20 cannot



- be found, and the auditor is unable to use alternative procedures to test whether that purchase order was properly approved. The auditor should
- Choose another purchase order to replace the missing purchase order in the sample.
  - Consider this test of control invalid and proceed with substantive tests since internal control can not be relied upon.
  - Treat the missing purchase order as a deviation for the purpose of evaluating the sample.
  - Select a completely new set of 20 purchase orders.
17. Negative assurance is not permissible in
- reports based upon a review engagement.
  - letters required by security underwriters for data pertinent to SEC registration statements.
  - reports based upon an audit of the interim financial statements of a closely held business entity.
  - reports relating to the results of agreed-upon procedures to one or more specified elements, accounts, or items of financial statement.
18. The following events all occurred after the balance sheet date (12/31/02) but prior to the auditor's report (3/15/03). Which one would not require an adjustment of the account balances as of 12/31/02?
- A customer declared bankruptcy on 1/31/03.
  - Investments on the books at a cost of \$100,000 were sold on 2/1/03 for \$60,000.
  - Uninsured inventory valued at \$100,000 on 12/31/02 was destroyed in a fire on 2/1/03.
  - A contingent liability recorded on the books as of 12/31/02 for \$100,000 was settled out of court on 2/15/03 for \$125,000.
19. The most commonly used method of statistical sampling for tests of details of balances is
- attributes sampling.
  - variables sampling.
  - discovery sampling.
  - monetary-unit sampling.
20. In monetary-unit sampling, the values of the estimated likely maximum misstatements are referred to as the
- point estimates.
  - precision intervals.
  - confidence intervals.
  - misstatement bounds.
21. Which of the following is an incorrect combination of balance-related audit objectives for



- accounts receivable and transaction-related audit objectives for sales and collections?
- Existence – existence.
  - Cutoff – timing.
  - Realizable value – timing.
  - Detail tie-in – posting and summarization.
22. Tests of details of balances are directed to
- balance sheet accounts for all cycles.
  - income statement accounts for all cycles.
  - balance sheet accounts for some cycles and income statement accounts for other cycles.
  - all general ledger accounts for all cycles.
23. The auditor's best estimate of the population exception rate is the
- sample exception rate.
  - tolerable exception rate (TER).
  - experience of the previous year.
  - computed upper exception rate (CUER).
24. The emphasis in auditing IT systems for accuracy of processing is likely to be on
- the sales and collection cycle since that contains the vast majority of transactions.
  - testing for unusual transactions.
  - input documentation.
  - qualifications of programmers.
25. When analytical procedures reveal no unusual fluctuations, the implication is that
- there are no material errors or irregularities.
  - there are no material errors.
  - there are no material irregularities.
  - the possibility of a material error or irregularity is lessened.
- 二、The following are possible errors and fraud involving sales (1 through 7) and controls (a through i) that may prevent or detect the errors and fraud:
- Possible Errors or Fraud**
- Invoices are sent to colluding parties in a fraudulent scheme and sales are recorded for fictitious transactions.
  - Goods shipped to customers do not agree with goods ordered by customers.
  - Goods are removed from inventory for unauthorized orders.
  - Credit sales are made to individuals with unsatisfactory credit ratings.
  - Invoices are sent for shipped goods, but are not recorded in the sales journal.





6. Goods ordered by customers are shipped, but are not billed to anyone.
7. Invoices for goods sold are posted to incorrect customer accounts.

**Controls**

- a. Shipping clerks compare goods received from the warehouse with the details on the shipping documents.
- b. Approved sales orders are required for goods to be removed from the warehouse.
- c. Monthly statements are mailed to all customers with outstanding balances.
- d. Shipping clerks compare goods received from the warehouse with approved sales orders.
- e. Customer orders are compared with the inventory master file to determine whether items ordered are in stock.
- f. Daily sales summaries are compared with controls totals of invoices.
- g. Shipping documents are compared with sales invoices when goods are shipped.
- h. Sales invoices are compared with shipping documents and approved customer orders before invoices are mailed.
- i. Customer orders are compared to an approved customer list.

Required: For each error or fraud, select one internal control that if properly designed and implemented, most likely would be effective in preventing or detecting the errors and fraud. Each response in the list of controls may be used more than once or not at all. (25 分)

三、 The following audit procedures were performed in the audit of inventory to satisfy specific balance-related audit objectives. The audit procedures assume that the auditor has obtained the inventory count sheets that list the client's inventory.

1. Compare the quantities on hand and unit prices on this year's inventory count sheets with those in the preceding year as a test for large differences.
2. Send letters directly to third parties who hold the client's inventory and request that they respond directly to the auditors.
3. Trace selected quantities from the inventory list to the physical inventory to make sure that it exists and the quantities are the same.
4. Question operating personnel about the possibility of obsolete or slow-moving inventory.
5. Extend unit prices times quantity on the inventory list, foot the list, and compare the total to the general ledger.

Required: Identify the type of audit evidence used and the general balance-related audit objective or objectives satisfied for each audit procedure. Use the following format: (25 分)

<u>Audit procedure</u>	<u>Type of audit evidence</u>	<u>Balance-related audit objective</u>
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- 一、Wii Corporation faces the alternative of bringing in a construction crew to construct a storage building for the corporation on Wii's plant site or having it built by an outside contractor. The employees performing construction will be hired for this purpose only. Wii's bookkeeper obtained the following construction costs:

Building material and supplies		\$ 25,000
Wages of employees performing construction		6,000
One-fourth of the plant superintendent wages(he estimates spending one-fourth of his time supervising building construction)		7,000
Depreciation on production machinery that was previously used in manufacturing:		
Straight-line basis	\$10,000	
Machine-hour basis	<u>15,000</u>	25,000
General and administration – allocated share		<u>2,000</u>
Total construction cost		<u>\$ 65,000</u>

Since the bookkeeper compared this \$65,000 to the outside bid of \$50,000, he advises the company to accept the bid.

**Required:**

Before making the final decision, management asks you to evaluate the situation and recommend what Wii Corporation should do. (10%)

- 二、Hammer Company produces two types of stereo units:deluxe and regular. Activity data follow:

Activity Usage Measures	Product-Costing Data		
	Deluxe	Regular	Total
Units produced per year	5,000	50,000	55,000
Prime costs	\$39,000	\$369,000	\$408,000
Direct labor hours	5,000	45,000	50,000
Machine hours	10,000	90,000	100,000
Production runs	10	5	15
Number of moves	<u>120</u>	<u>60</u>	<u>180</u>



**Activity Cost Data**  
**(Overhead Activities)**

<u>Activity</u>	<u>Activity Cost</u>
Setups	\$60,000
Material handling	30,000
Power	50,000
Testing	<u>40,000</u>
Total	<u>\$180,000</u>

**Required:**

1. Calculate the consumption ratios for each activity.
2. Group activities based on the consumption ratios and activity level.
3. Calculate a rate for each pooled group of activities.
4. Using the pool rates, calculate unit product costs. (16%)

三、簡答下列各小題：(每小題 8%，合計 24%)

- 1、資本投資計劃時，若使用 IRR 法會有「回收資金再投資」的問題，請問此問題之內容為何？又如何解決此一問題？
- 2、大可公司產銷一種產品，單價為 P，目前產銷 X 單位，其成本為  

$$TC = a + bx + cx^2 + dx^3$$
 今若增產 Y 單位，則利潤將增加多少？
- 3、請問蘇維埃誘因模式(Soviet incentive model)內容為何？有何用途？



4. Hayashi Company has three product lines : Recreational, Household, and Hand Tools. The December 31, 2006 balance sheet shows total assets of \$4,117,000, and the year-end of 2007 balance sheet totals \$5,117,000, with the average of the two balances used to compute the rate of return on capital-employed. Asset utilization is allocated one third to Recreational, one sixth to Household, and one half to Hand Tools. The 2007 condensed income statement is as follows :

**Hayashi Company**  
**Income Statement**  
For the year Ended December 31, 2007

	Recreational	Household	Hand Tools	Total
Sales	\$3,078,000	\$513,000	\$2,308,500	\$5,899,500
Cost of goods sold	2,016,000	383,000	1,818,500	4,217,500
Gross profit	\$1,062,000	\$130,000	\$490,000	\$1,682,000
Operating and other expenses	815,760	68,440	420,745	1,304,945
Profit	\$246,240	\$61,560	\$69,255	\$377,055

Required : For each product line and in total, compute :

- (1) The capital-employed turnover rate, compute to one decimal place. (8-point)
- (2) The percentage of profit to sales, computed to 1/10 of 1%. (8-point)
- (3) The rate of return on capital-employed, compute to 1/10 of 1%. (9-point)



5. Mercado Company is considering changing its sales price of Salien, which is presently \$15. Increases and decreased of both 10% and 25%, as well as increases in advertising and promotion expenditures, are being considered, with the following estimated results for 2006 and 2007 :

Price	Estimated Unit Sales		Estimated Advertising and Promotion Expenditure	
	2006	2007	2006	2007
-25%	190,000	200,000	\$200,000	\$210,000
-10%	180,000	190,000	250,000	250,000
No change	160,000	170,000	300,000	300,000
+10%	140,000	150,000	400,000	450,000
+25%	130,000	140,000	450,000	550,000

The company has the necessary flexibility in its production capacity to meet these volume levels. The variable manufacturing cost per unit of Salien is estimated to be \$7.25 in 2006 and \$7.80 in 2007.

**Required :** Determine the recommended sales price (25-point)



本試題共三題，合計 100 分，請依題號作答並將答案寫在答案卷，違者不予計分。

一、據報載，台塑化（6505）2007 年 12 月 21 日董事會決議將台塑化麥寮廠區煉油部（煉製公用廠及油料處除外）、烯烴部及保養中心相關生產機器設備，自 97 年度起變更折舊方法，由原平均法改為定率遞減法。

台塑化指出，近年來由於油品及石化景氣甚佳，為因應市場需求，儘量提高相關生產設備的運轉率，基於收入與成本配合原則，並考慮運轉率提高將加速折損相關生產設備之使用年限，實有必要採加速折舊，以符合保守穩健經營原則，故自 97 年度起，變更折舊方法，由原平均法改為定率遞減法。

試作：(1)請從會計資訊在資本市場中之運作所扮演角色評論上述事件。  
(2)請說明折舊方法變更之會計處理。(25 分)

二、據報載，台灣大（3045）現金減資題材持續升溫，台灣大配合減資換發新股，從 97 年 2 月 1 日到 2 月 19 日暫停買賣。台灣大本次辦理一二〇億元現金減資、每股退還股東約二·四元現金，減資規模與退還現金額度均居電信三雄之冠，而且完成減資後，實收股本將由五〇〇億元大幅縮減到三八〇億元，有助於提升每股獲利與未來配股實力。

試作：(1)請分別從投資人及債權人觀點評論上述事件。  
(2)除現金減資之外，還有哪些減資方式？  
(3)請說明現金減資之會計處理。(25 分)

三、我國的會計師法修正案，於民國 96 年 11 月 27 日，經立法院三讀通過，又經立法委員針對該法的第 39 條提覆議案，經會計師同意訴願代理人業務範圍僅止於稅務相關案件後，終於在民國 96 年 12 月 07 日通過正式定案。在與過去之會計師法修正案比較下，此次之修正案修正範圍相當大，因此在努力了 4 年，並經歷兩屆五個立法院會期審議後，終於通過修正案。

其中修正後之第十五條規定，係為了配合國際趨勢，使會計師事務所具有法人人格得以永續經營，增訂法人會計師事務所之組織型態。第十五條條文如下：

會計師事務所之型態分為下列四種：

- 個人會計師事務所。
- 合署會計師事務所。
- 聯合會計師事務所。
- 法人會計師事務所。



此外，修正後之條文第三十一條與第四十二條指出，法人會計師事務所應投保業務責任保險，其最低投保金額由主管機關審酌資本額、股東人數、業務規模及性質等因素定之；未依規定投保者，法人會計師事務所之全體股東應就投保不足部分，與事務所負連帶賠償責任。第三十一條條文如下：

法人會計師事務所應投保業務責任保險。

第四十二條條文如下：

會計師因前條情事致指定人、委託人、受查人或利害關係人受有損害者，負賠償責任。

會計師因過失致前項所生之損害賠償責任，除辦理公開發行公司簽證業務外，以對同一指定人、委託人或受查人當年度所取得公費總額十倍為限。

法人會計師事務所之股東有第一項情形者，由該股東與法人會計師事務所負連帶賠償責任。

法人會計師事務所未依主管機關規定投保業務責任保險者，法人會計師事務所之全體股東應就投保不足部分，與法人會計師事務所負連帶賠償責任。

法人會計師事務所依第三項規定為賠償者，對該股東有求償權。

針對我國的會計師法修正案，請回答以下問題：

(1)

1. 會計師事務所之組織型態有四種，請先說明每一種組織型態之意義。
2. 法人會計師事務所之設立，就執業會計師而言，具有哪些執業上之特色？就投資人權益而言，是增加或減少保障？(25 分)

(2)

1. 會計師法修正後之條文第三十一條與第四十二條指出，法人會計師事務所應投保業務責任保險(responsibility insurance)，請說明業務責任保險之意義。
2. 為何會計師法只規範法人會計師事務所應投保業務責任保險？個人會計師事務所、合署會計師事務所以及聯合會計師事務所有必要也投保業務責任保險嗎？(25 分)