一、下列為台中公司以設備作直接融資租賃的租賃履銷表

<table>
<thead>
<tr>
<th>日 期</th>
<th>每年租賃款</th>
<th>利 息</th>
<th>減 少 數</th>
<th>淨投資餘額</th>
</tr>
</thead>
<tbody>
<tr>
<td>01-01-85</td>
<td></td>
<td></td>
<td>$ 26,630.50</td>
<td>$ 120,000.00</td>
</tr>
<tr>
<td>12-31-85</td>
<td>$ 36,230.50</td>
<td>$ 9,600.00</td>
<td>93,369.50</td>
<td></td>
</tr>
<tr>
<td>12-31-86</td>
<td>36,230.50</td>
<td>7,469.56</td>
<td>64,508.56</td>
<td></td>
</tr>
<tr>
<td>12-31-87</td>
<td>36,230.50</td>
<td>5,168.68</td>
<td>33,546.74</td>
<td></td>
</tr>
<tr>
<td>12-31-88</td>
<td>36,230.50</td>
<td>2,683.76</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 144,922.00</td>
<td>$ 24,922.00</td>
<td>$ 120,000.00</td>
<td></td>
</tr>
</tbody>
</table>

(一)請以出租人立場完成下列分錄
A. 出租人租賃開始日之應有分錄
B. 第一年收到租賃款之分錄
C. 第一年賺得利息收入之分錄

(二)使用台中公司之租賃履銷表，完成承租人資本租賃之各種分錄：
A. 承租人租賃開始日之應有分錄
B. 86年12月31日之支付應付租賃款之分錄
C. 承租人在88年12月31日以$ 10,000購買設備之分錄（假設累計折舊等於$120,000）

【本題二十分】

二、假定霞峰公司於85年10月1日發售面額$600,000，計息12%的十年期公司債，且公司債之發行日期為民國85年7月1日。每半年付息一次，付息日為每年1月1日及7月1日。該公司債計發售為$ 767,502（實質利率8%）外另加應計利息部份。該公司以有效利息法(Effective interest)分攤公司債之溢折價。

請您作
1. 霞峰公司發售公司債時之分錄
2. 霞峰公司85年12月31日有關於債券之調整分錄
3. 霞峰公司86年1月1日支付此公司債利息之分錄

【本題十分】
6. According to the FASB conceptual framework, which of the following statements conforms to the realization concept?
   a. Equipment depreciation was assigned to a production department and then to product unit costs.
   b. Depreciated equipment was sold in exchange for a note receivable.
   c. Cash was collected on accounts receivable.
   d. Product unit costs were assigned to cost of goods sold when the units were sold.

7. What is the underlying concept that supports the immediate recognition of a contingent loss?
   a. Substance over form.
   b. Consistency.
   c. Matching.
   d. Conservatism.

8. The cumulative effect of a change in accounting principle should be recorded separately as a component of income after continuing operations, when the change is from the
   a. Cash basis of accounting for vacation pay to the accrual basis.
   b. Straight-line methods of depreciation for previously recorded assets to the double declining balance method.
   c. Presentation of statements of individual companies to their inclusion in consolidated statements.
   d. Completed-contract method of accounting for long-term construction-type contracts to the percentage-of-completion method.

9. The effect of a material transaction that is infrequent in occurrence but not unusual in nature should be presented separately as a component of income from continuing operations when the transaction results in a

<table>
<thead>
<tr>
<th></th>
<th>Gain</th>
<th>Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>b.</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>c.</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>d.</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>

10. Reporting inventory at the lower of cost or market is a departure from the accounting principle of
   a. Historical cost.
   b. Consistency.
   c. Conservatism.
   d. Full disclosure.
11. The original cost of an inventory item is below both replacement cost and net realizable value. The net realizable value less normal profit margin is below the original cost. Under the lower of cost or market method, the inventory item should be valued at
a. Replacement cost.
b. Net realizable value.
c. Net realizable value less normal profit margin.
d. Original cost.

12. Vik Auto and King Clothier exchanged goods, held for resale, with equal fair values. Each will use the other's goods to promote their own products. The retail price of the car that Vik gave up is less than the retail price of the clothes received. What profit should Vik recognize for the nonmonetary exchange?
   a. A profit is not recognized.
   b. A profit equal to the difference between the retail prices of the clothes received and the car.
   c. A profit equal to the difference between the retail prices and the cost of the car.
   d. A profit equal to the difference between the fair value and the cost of the car.

13. Which of the following are correct regarding a transition obligation resulting from the adoption of a defined benefit postretirement plan?
   I. A transition obligation may be recognized immediately.
   II. The transition obligation represents the difference between the accumulated postretirement benefit obligation and the fair value of plan assets at the beginning of the year the plan is adopted.
   III. A transition obligation may be amortized on a straight-line basis over a maximum period of 20 years.
   a. I and II.
   b. II only.
   c. I, II, and III.
   d. III only.

14. Blue Co. issued preferred stock with detachable common stock warrants at a price which exceeded both the par value and the market value of the preferred stock. At the time the warrants are exercised, Blue's total stockholders' equity is increased by the
   
   Cash received upon exercise of the warrants   Carrying amount of warrants

   a. Yes   No
   b. Yes   Yes
   c. No   No
   d. No   Yes
15. A foreign subsidiary's functional currency is its local currency, which has not experienced significant inflation. The weighted-average exchange rate for the current year would be the appropriate exchange rate for translating.

<table>
<thead>
<tr>
<th>Sales to customers</th>
<th>Wages expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. No</td>
<td>No</td>
</tr>
<tr>
<td>b. Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>c. No</td>
<td>Yes</td>
</tr>
<tr>
<td>d. Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

16. The functional currency of Nash, Inc.'s subsidiary is the French franc. Nash borrowed French francs as a partial hedge of its investment in the subsidiary. In preparing consolidated financial statements, Nash's translation loss on its investment in the subsidiary exceeded its exchange gain on the borrowing. How should the effects of the loss and gain be reported in Nash's consolidated financial statements?

a. The translation loss less the exchange gain is reported separately in the stockholders' equity section of the balance sheet.

b. The translation loss less the exchange gain is reported in the income statement.

c. The translation loss is reported separately in the stockholders' equity section of the balance sheet and the exchange gain is reported in the income statement.

d. The translation loss is reported in the income statement and the exchange gain is reported separately in the stockholders' equity section of the balance sheet.

17. A balance arising from the translation or remeasurement of a subsidiary's foreign currency financial statements is reported in the consolidated income statement when the subsidiary's functional currency is the

<table>
<thead>
<tr>
<th>Foreign currency</th>
<th>U.S. dollar</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. No</td>
<td>No</td>
</tr>
<tr>
<td>b. No</td>
<td>Yes</td>
</tr>
<tr>
<td>c. Yes</td>
<td>No</td>
</tr>
<tr>
<td>d. Yes</td>
<td>Yes</td>
</tr>
</tbody>
</table>

18. Deece Co. adjusted its historical cost income statement by applying specific price indexes to its depreciation expense and cost of goods sold. Deece's adjusted income statement is prepared according to

a. Fair value accounting.

b. General purchasing power accounting.


d. Current cost/general purchasing power accounting.
19. Could current cost financial statements report holding gains for goods sold during the period and holding gains on inventory at the end of the period?

<table>
<thead>
<tr>
<th>Goods sold</th>
<th>Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>b. Yes</td>
<td>No</td>
</tr>
<tr>
<td>c. No</td>
<td>Yes</td>
</tr>
<tr>
<td>d. No</td>
<td>No</td>
</tr>
</tbody>
</table>

20. Manhof Co. prepares supplementary reports on income from continuing operations on a current cost basis in accordance with FASB Statement No. 89, Financial Reporting and Changing Prices. How should Manhof compute cost of goods sold on a current cost basis?

a. Number of units sold times average current cost of units during the year.
b. Number of units sold times current cost of units at year end.
c. Number of units sold times current cost of units at the beginning of the year.
d. Beginning inventory at current cost plus cost of goods purchased less ending inventory at current cost.
資產負債表資料

<table>
<thead>
<tr>
<th>本期增加</th>
<th>本期減少</th>
</tr>
</thead>
<tbody>
<tr>
<td>存貨 $76,000</td>
<td>應收帳款 $69,000</td>
</tr>
<tr>
<td>預付費用 19,000</td>
<td>應付未付負債 9,000</td>
</tr>
<tr>
<td>應付帳款 54,000</td>
<td></td>
</tr>
</tbody>
</table>

【本題二十分】

五、大里公司有關85年12月31日之財務資料如下：

<table>
<thead>
<tr>
<th>資產總額 (85年 1月 1日)</th>
<th>$1,860,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>資產總額 (85年12月31日)</td>
<td>2,245,000</td>
</tr>
<tr>
<td>全年在外普通股數 (無股本稀釋)</td>
<td>48,000</td>
</tr>
<tr>
<td>銷貨收入</td>
<td>1,525,000</td>
</tr>
<tr>
<td>銷貨成本</td>
<td>778,000</td>
</tr>
<tr>
<td>現金支出費用 (包括利息 $40,000, 稅提 $110,000)</td>
<td>327,000</td>
</tr>
</tbody>
</table>

| 折舊及攤銷 | 160,000 |
| 股票之市價 | 45      |
| 現金股利  | 96,000  |
| 負債總額  | 1,415,000 |
| 銷貨退回  | 40,000  |

請依上述資料，計算該公司85年12月31日有關之財務比率

a. 資產週轉率 (Asset turnover)
b. 資產報酬率 (Rate of return assets)
c. 每股盈餘 (Earnings Per Share)
d. 本益比 (Price earning ratio)
e. 現金股利與盈餘比 (Payout ratio)
f. 負債/資產總額比 (Debt to total Assets)
g. 利息倍數 (Times interest earned)
h. 每股帳面價值 (Book Value Per Share)
i. 每股現金流量 (Cash flow Per Share)

【本題二十分】
六、選擇題（二十分）
請將下列選擇題，依題號及其正確答案寫在答案紙上。

1. What are the Statements of Financial Accounting Concepts intended to establish?
   a. Generally accepted accounting principles in financial reporting by business enterprises.
   b. The meaning of "Present fairly in accordance with generally accepted accounting principles."
   c. The objectives and concepts for use in developing standards of financial accounting and reporting.
   d. The hierarchy of sources of generally accepted accounting principles.

2. According to the FASB conceptual framework, the objectives of financial reporting for business enterprises are based on
   a. The need for conservatism.
   b. Reporting on management's stewardship.
   c. Generally accepted accounting principles.
   d. The needs of the users of the information.

3. During a period when an enterprise is under the direction of a particular management, its financial statements will directly provide information about
   b. Management performance but not directly provide information about enterprise performance.
   c. Enterprise performance but not directly provide information about management performance.
   d. Neither enterprise performance nor management performance.

4. According to the FASB conceptual framework, the process of reporting an item in the financial statements of an entity is
   a. Allocation.
   b. Matching.
   c. Realization.
   d. Recognition.

5. According to the FASB conceptual framework, which of the following situations violates the concept of reliability?
   a. Financial statements were issued nine months late.
   b. Report data on segments having the same expected risks and growth rates to analysts estimating future profits.
   c. Financial statements included property with a carrying amount increased to management's estimate of market value.
   d. Management reports to stockholders regularly refer to new projects undertaken, but the financial statements never report project results.