

2001 年对外经济贸易大学会计专业英语考研试题

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1. Give a brief explanation for the following terms(10%)

- (1) Journal entry
- (2) Going concern
- (3) Matching principle
- (4) Working capital
- (5) Revenue expenditure

2. Please read the following passage carefully and fill in each of the 11 blanks with a word most appropriate to the content (10%)

(1) The double-entry system of accounting takes its name from the fact that every business transaction is recorded by (____) types of entries: 1: (____) entries to one or more accounts and 2: credit entries to one or more accounts. In recording any transaction, the total dollar amount of the (____) entries must (____) the total dollar amount of credit entries.

(2) Often a transaction affects revenues or expenses of two or more different periods, in these cases, an (____) entries are needed to (____) to each period the appropriate amounts of revenues and expenses. These entries are performed at the (____) of each accounting period but (____) to preparing the financial statements.

(3) Marketable securities are highly (____) investments, primarily in share stocks and bonds, (____) can be sold (____) quoted market prices in organized securities exchanges.

3. Translate the following Chinese statements into English (18%)

(1) 财务报表反映一个企业的财务状况和经营成果，是根据公认会计准则编制的。这些报表是为许多不同的决策者，许多不同的目的而提供的。
纳税申报单则反映应税收益的计算，是由税法和税则规定的概念。在许多情况下，税法和公认会计准则相似，但两者却存在实质上的不同。

(2) 审计师不保证财务报表的准确性，他们仅就财务报表的公允性发表专家意见。然而注册会计师事务所的声誉来自于他们对审计工作的一丝不苟和审计报告的可靠性。

4. Translate the following statements into Chinese (12%)

(1) Accounting principles are not like physical laws; they do not exist in nature, awaiting discovery man. Rather, they are developed by man, in light of what we consider to be the most important objectives of financial reporting. In many ways generally accepted accounting principles are similar to the rules established for an organized sport such as football or basketball.

(2) Accounting have devised procedures whereby the flows of cash receipts and payments are spread over a period of time in a certain way to derive income, which is representative of the economic performance of the firm for the given period. The income concept as applied in the real

world involves numerous decisions and judgments.

5. Multiple choice questions (choose the best for your answer) (10%)

(1) The CPA firm auditing XY Recording Service found that retained earnings were understated and liabilities were overstated. Which of the following errors could have been the cause?

- A. Making the adjustment entry for depreciation expenses twice;
- B. Failure to record interest accrued on a note payable;
- C. Failure to make the adjusting entry to record revenue which had been earned but not yet billed to clients;
- D. Failure to record the earned portion of fees received in advance.

(2) How will net income be affected by the amortization of a discount on bonds payable?

- A. Interest expense is increased, so net income is decreased;
- B. Interest expense is decreased, so net income is increased;
- C. Interest expense is increased, so net income is increased;
- D. Interest expense is decreased, so net income is decreased;

(3) A stock dividend

- A. Increase the debt-to-equity ratio of a firm;
- B. Decrease future earnings per share;
- C. Decrease the size of the firm;
- D. Increase shareholder's wealth;
- E. None of the above.

(4) A company had sales in both 1999 and 2000 of \$200,000. Cost of sales for 1999 was \$140,000. In computing the cost of sales for 1999, an item of inventory purchased in 1999 for \$50 was incorrectly written down to current replacement cost of \$35. The item is currently selling in 2000 for \$100, its normal selling price. As a result of this error:

- A. Income for 1999 is overstated;
- B. Cost of sales for 2000 will be overstated;
- C. Income for 2000 will be overstated;
- D. Income for 2000 will not be affected.
- E. None of the above.

(5) Using the data presented below, calculate the cost of sales for the BC Company for 1999.

Current ratio 3.5

Quick ratio 3.0

Current liabilities 12/31/1999 \$600,000

Inventory 12/31/1999 \$500,000

Inventory turnover 8.0

The cost of sales for the BC Company for 1999 was:

- A. \$1,600,000;

- B. \$2400000;
- C. \$3200000;
- D. \$6400000;
- E. None of these.

(6) W Company computed the following items from its financial records for 1999:

Price-earning ratio 12
Pay-out ratio 0.6
Assets turnover ratio 0.9

The dividend yield on W's common stock for 1999 is :

- A. 5% B. 7.2% C. 7.5% D. 10.2%

(7) the data about Accounts receivable of Newton Company for 1999 as follows:

Accounts receivable 12/31/1999 \$150000

Allowance for uncollectible accounts 12/31/1999 5000(credit)

Bad debt expenses for the year 2000

During 1999 recoveries on bad debts previously written off were correctly recorded at \$500. If the beginning balance in the allowance for uncollectible accounts was \$4700, What was the amount of accounts receivable written off as bad debts during 1999:

- A. \$1200 B. \$1800 C. \$2200 D. \$2400

(8) Which one of the following items would likely increase earnings per share (EPS) of a corporation?

- A. Declaration of a stock dividend;
- B. Declaration of a stock split;
- C. Purchase treasury stock;
- D. A reduction in the amount of cash dividends paid;
- E. None of above;

(9) The primary purpose for using an inventory flow assumption is to:

- A. Parallel the physical flow of units merchandise;
- B. Offset against revenue an appropriate cost of goods sold;
- C. Minimize income taxes;
- D. Maximize the reported amount of net income.

(10) Delta company sold a plant assets that originally had cost of \$50000 for \$22000 cash. If Delta company correctly reports a \$5000 gain on this sale. The accumulated depreciation on the asset at the date of sale must have been:

- A. \$28000; B. \$23000 C. \$33000; D. \$27000; E. Some other amount

6. Bonds payable issue and recording interest expenses.(15%)

The ABC Company sold \$600,000 of its 9.5%, 12 years bonds on April 1, 2000, at 106. The semi-annual interest payment dates are April 1 and October 1. The effective interest rate is approximately 8.9%. The company's fiscal year ends December 31.

Required:

Prepare journal entries to record:

- (1) The issue of the bonds on April 1, 2000
- (2) The first interest payment on October 1, 2000
- (3) The Amortization of premium or discount and interest expenses on December 31, 2001.

7. Statement of Cash Flows (14%)

The net income of the ZY Company for 1999 was \$260,000. Additional data available relative to activities for the year are given below:

- A. Depreciation expenses for the year, \$90,000;
- B. Loss on sale of machinery used in operations was \$2,400;
- C. Accounts receivable increased by \$2,000;
- D. Accounts payable increased by \$8,400;
- E. Patent amortization for the year was \$14,800;
- F. Amortization of premium on bonds payable for the year was \$4,600.

Required

Prepare the cash flows from operating activities section of a statement of cash flows under the indirect method.

8. Determining Revenue and Capital Expenditures (11%)

The controller for XYZ Co. Asks you to review the Repair and Maintenance Expenses account to determine if all of the charges are appropriate. The account contains many transactions totaling \$215,540. All of the transactions are considered material.

Required:

You examine three of the transactions. Indicate whether each transaction is properly charged to the repair and maintenance account and, if not, indicate why not and to which account the transaction should be charged. The three transactions as follows:

Item Date Amount Description

- 1 01/03/00 \$10,000 Two-year service contract on office equipment
- 2 05/18/00 \$38,500 Sealing roof leaks over entire production plant
- 3 10/20/00 \$48,500 Purchase a crane for the assembly department

答案

1. (1) Journal entry

A chronological record of transactions, showing for each transaction the debits and credits to be

entered in specific ledger accounts.

(2) Going concern

An assumption that a business entity will continue in operation indefinitely and thus will carry out its existing commitments.

(3) Matching principle

The revenue earned during an accounting period is offset with the expenses incurred in generating this revenue.

(4) Working capital

Current assets minus current liabilities

(5) Revenue expenditure

Any expenditure that will benefit only the current accounting period.

2. 每空 1 分，其中两个 debit 合计 1 分

(1) (two). (debit). (debit). (equal).

(2) (adjusting). (assign). (end). (prior)

(3) (liquid). (that). (at)

3. 题一 10 分，第一小段 6 分，第二小段 4 分。 题二 8 分

(1) Financial statements show the financial position of a business and the results of its operations, presented in conformity with generally accepted accounting principles. These statements are intended for use by many different decision makers, for many different purposes.

Tax returns show the computation of taxable income, legal concept by tax laws and regulations. In many cases, tax laws are similar to generally accepted accounting principles, but substantial differences do exist.

(2) Auditors do not guarantee the accuracy of financial statements; they express only their expert opinion as to the fairness of the statements. However, CPA firms stake their reputations on the thoroughness of their audits and the dependability of their audit reports.

4. 每小题 6 分，每小题包括三小句，每小句 2 分。

(1) 会计原则不象自然法则，从性质上来说不是等待人们去发现，而是我们考虑财务报告的最重要目标后据此由人制定的。在很多方面公认会计准则类似于为有组织的体育比赛，如足球或篮球比赛制定的比赛规则。

(2) 会计师制定了一些会计程序，据此将现金收支分配于一定期间，以某种方式确定出收益，该收益代表这个企业特定期间的经济成果。收益概念应用于现实生活涉及许多的抉择和判断。

5. 每小题选对 1 分

(1) C, (2) A, (3) B, (4) C, (5) C, (6) A, (7) C, (8) C, (9) B, (10) B

6. (1) 全对 4 分，(2) 全对 5 分，(3) 全对 6 分

(1) Debit: cash 636000

Credit: Bonds payable 600000

Premium on bonds payable 36000

(2) Debit: Interest Expenses 28302

Premium on bonds payable 198

Credit: Cash 28500

(3) Debit: Interest Expenses 14137

Premium on bonds payable 113

Credit: Interest payable 14250

7.共 6 个调整数据，做对一个 2 分，合计数对 2 分，计 14 分。

Cash flows from operating activities:

Net income	\$260000
Adjustment for non cash revenue and expenses:	
Added (less): depreciation	\$90000
Loss on sale of machinery	\$2400
Patent amortization	\$14800
Amortization of premium on bond	(\$4600) \$102600
Working capital changes:	
Accounts receivable increase	(\$2000)
Accounts payable increase	\$8400 \$6400
Cash flows from operating activities	\$369000

8.项目 1 和项目 3 正确表述各 4 分，项目 2 正确表述 3 分。

Item 1: This item is a prepaid expenses and not properly recorded. Half of this expenses should be charged to the repair and maintenance account in the current year, half of this expenses should be deferred to next year.

Item 2: This item is properly charged the account, because that is for regulative repairs.

Item 3: This item is not properly charged, because this expenditure is for increasing the efficiency of production and should be capitalized.