

对外经济贸易大学

2008 年硕士学位研究生入学考试初试试题

考试科目：831 会计综合

请将答案写在答题纸上，并注明题号

时间：3 小时

提示：本张试卷分为两部分：英文试题和中文试题。满分 150 分。

第一部分：英文试题（共 70 分）

1. Give a brief explanation for the following terms (9 points)

- (1) Residual salvage
- (2) Price-earnings (p/e) ratio
- (3) Stock split
- (4) Accrue basis
- (5) Quick ratio
- (6) Accelerated depreciation method

2. True and false (8 points)

For each of the following statements, write the T or the F to indicate whether the statement is True or False.

- (1) Liabilities appearing in balance sheet all arose from past transactions or events.
- (2) The primary role of external auditors is to report on the client's financial statement to its shareholders.
- (3) A balance sheet reports financial performance for specific time period such as one month or one year.
- (4) An adjusting entry to recognize wages payable at year-end causes a decrease in total assets and increase total liabilities.
- (5) The return on assets ignores how the assets of business have been financed. The return on equity, in contrast, takes financing cost, and also income taxes into consideration.
- (6) When par value capital stock is issued, Capital Stock is credited with the par value of the shares issued, regardless of whether the issuance price is equal to par, more than par, or less than par.
- (7) The sales of treasury stock at a price in excess of its cost results in a realized gain

which should be presented as non-operating item in the income statement.

- (8) The statement of retain earnings shows revenue, expenses, and dividends for the accounting period.

**3. Multiple choice questions (please choose the best one for each of the following questions (13 points))**

(1) On December 15, 2006, ABC Company reacquired 2000 shares of its own \$10 par stock at a price of \$50 per share. In 2007, 500 shares of the treasury shares are reissued at a price of \$60 per share. The correct one of the following statements is:

- A. ABC Company recognized a gain of \$10 per share on the re-issuance of the 500 treasury stock in 2006;
- B. ABC stockholders' equity was increased by \$110000 when the treasury stock was acquired;
- C. The two treasury stock transactions result in an overall reduction in ABC's stockholders' equity of \$85000;
- D. The treasury purchased was recorded at cost and was shown in ABC Company's December 31, 2007, Balance Sheet as an asset.
- E. None of the above.

(2) Which of the following transaction would cause a company's net income to increase?

- A. Issue of 10000 bonds payable at premium;
- B. Disposal of an item of equipment for \$10500, which originally cost \$ 22000 and has a net book value of \$11200;
- C. Receipt of \$2300 from a credit customer, previously written off as bad debt;
- D. Reacquired the company's own common stock at a price over par;
- E. None of the above.

(3) After the income statement had been prepared, the chief accountants found that accrued expenses of \$4150 had been omitted from one of the expenses accounts, and that ending inventory had been overstated by \$2500. Which of the following statements is correct?

- A. Income is overstated by \$1650;
- B. The cost of sales will be understated next year;
- C. Income is overstated by \$6650;

- D. Income is understated by \$1650;  
E. None of the above.

(4) Extracts from a company's income statements are given below:

Items	Amounts
Sales revenue	\$150000
Cash discount	1500
Inventory ( January 1, 2007)	17500
Purchases	102000
Inventory ( December 31, 2007)	19500

The average days of inventory is (the nearest day):

- A. 47days;    B. 68 days;    C. 71 days;    D. 45 days.
- (5) Which of the following entries causes an immediate decrease both in assets and in stockholders' equity?
- A. The entry to record revenue earned but not yet received;  
B. The entry to record depreciation expenses;  
C. The entry to record the earned portion of rent received in advance;  
D. The entry to record revenue and accrued wages payable.
- (6) At December 31, 2007, W company's allowance for bad debt was \$49000 and the accounts receivable totaled \$527000 before year-end adjustment. W company decided to write off bad debts totaling \$47000 and to adjust the allowance for accounts receivables to 5% of the balance of the accounts receivables. The correct figure should appear in the income statement for expenses of bad debt is:
- A. \$15000;    B. \$24000;    C. \$22000;    D. \$25000;    E. None of these.
- (7) After bonds have been issued, their market value can be expected to:
- A. Rise as any discount is amortized;  
B. Fall if market interest rate rise;  
C. Fall if market interest rate decrease;  
D. Rise if the issue company reports an increase of profit;  
E. None of the above.

(8) SA Company has net assets of \$1500000 and paid-in capital of \$450000. The only stock issue consists of 75000 outstanding shares of common stock. From this information, it can be deduced that the company has:

- A. Retained earnings of \$1500000;
- B. Additional paid-in capital of \$1050000;
- C. A book value of \$20 per share of common stock;
- D. A book value of \$6 per share of common stock.

(9) As a result of a 5% stock dividend:

- A. Total stockholders' equity decrease by 5%;
- B. The par value per share decrease by 5%;
- C. The number of shares owned by each stockholder increase by 5%, but total stockholders' equity does not change;
- D. Both the number of shares outstanding and the total stockholders' equity increase by 5%.

(10) Dividend yield on common stocks owned by an investor is computed by:

- A. Dividing annual dividend per share by the investor's average cost per share;
- B. Dividing annual dividend per share by current market price per share;
- C. Dividing annual dividend per share by the investor's average cost per share or the current market price per share, whichever is lower;
- D. Dividing annual dividend per share by the price-earning ratio.

(11) Which of the following actions by management will increase the "quality" of earnings, even though the total amount of earnings may decline?

- A. Change from the FIFO to LIFO method of inventory valuation during a period of rising prices;
- B. Lengthening the estimated useful lives of depreciable assets;
- C. Estimating the allowance for bad debt at a smaller amount than in prior period;
- D. Replacing a long-term assets by credit;
- E. None of the above.

(12) The common practice of charging low-cost items such as wastebaskets and pencil sharpeners directly to expense is an application of the:

- A. Matching principle and historical principle;

- B. Objective principle;
- C. Going-concern assumption;
- D. Concept of materiality;
- E. None of these.

(13) A high quality of earnings is indicated by:

- A. Earning derived largely from newly introduced products;
- B. Declaration both cash dividends and stock dividends;
- C. Use of the FIFO method of inventory during sustained inflation;
- D. A history of increasing earnings and conservative accounting method.

**4. Translate the following statements from Chinese into English. (14 points)**

(1) 资产成本对于企业拥有的非货币性资产来说，并非是指资产应按原来的购买价格一直登录于账册之中。对于那些使用时间长、使用寿命有限的长期用资产，其成本将通过系统的摊销在其使用期内逐渐的减少。摊销的目的是将资产账户的资产成本系统地转出列作营业费用。成本摊销与资产的市场价值或资产实际价值的变动没有相关性。

(2) 非常项目是指那些既不正常也不经常发生的利得和损失，非常项目在收益表上是以税后净额单独列示的。因为符合非常项目定义的交易很少，所以在收益表上不常看到这些项目。出现在收益表上的非常项目的例子有：公司债的提前收回形成的利得或损失。

**5. Translate the following statements into Chinese. (7 points)**

- (1) In developing new principles the essential problem is to strike the right balance between relevance on the one hand and objectivity and feasibility on the other. Failure to appreciate this problem often leads to unwarranted criticism of accounting principles. It is easy to criticize accounting on the grounds that accounting information is not as relevant as it might be; but the critic often overlooks the fact that proposals to increase relevance almost always involve a sacrifice of objectivity and feasibility. On balance, such a sacrifice may not be worthwhile.
- (2) The realization concept states that the amount recognized as revenue is the amount that is reasonably certain to be realized—that is, the customers are reasonably certain to pay. Of course, there is room for difference in judgment as to how certain “reasonably certain” is. However, the concept does clearly allow

for the amount of revenue recognized to be less than the selling price of the goods and services sold. One obvious situation is the sales merchandise at a discount— at an amount less than its normal selling price.

**6. Long-term liabilities ( 6 points)**

On December 31 , 2006, XY Company issued \$2000000 face amount of 8%, 10-year bonds payable, with interest payable each June 30 and December 31. The bonds sell at price of 102. XY uses the straight-line method of amortizing any discount or premium.

**Required:**

- (1) To make the journal entry for XY company to record the first payment of interest and interest expenses at June 30 ,2007;
- (2) To compute the carrying value of the bonds payable at balance sheet of XY, on December 31, 2007.

**7. Statement of cash flows (13 points)**

The data below are taken from the financial statements of the Marlow Company:

Accounts	12/31/2007	12/31/2006
Accounts receivable	\$ 670000	\$ 575000
Inventory	980000	818000
Prepaid expenses	45000	70000
Accounts payable	750000	680000
Accrued expenses payable	360000	408000
<b><u>Items of Income statement</u></b>		
Net income	\$ 900000	
Depreciation expenses	270000	
Amortization expenses of patent	90000	
Amortization of discount on bonds payable	12000	
Gain on sales of equipment	180000	

**Required:**

Using only the above information, prepare the section of Cash flows from **operating activities** on the Statement of Cash Flows of 2007 for Marlow Company by **indirect method** ( list each component of cash flows from operating activities).

## 第二部分：中文试题（80分）

特别提示：如涉及会计准则问题，按照新准则和旧准则作答，均可以得分。

### 一、解释下列名词或术语（每小题2分，共10分）

1. 会计主体假设
2. 一贯性原则
3. 成本中心
4. 内部收益率（IRR）
5. 净资产收益率

### 二、填空题（每空一分，共10分）

1. 有关方面规定，中国上市公司从\_\_\_\_\_起开始实施新的会计准则（2006年版）。
2. 按照现金流量表的基本格式，我国企业的现金流量分为：\_\_\_\_\_、\_\_\_\_\_和\_\_\_\_\_。
3. 速动比率是指\_\_\_\_\_。
4. 企业利润表中的“三项费用”通常是指：\_\_\_\_\_、\_\_\_\_\_和\_\_\_\_\_。
5. 日常表达的“财会人员”是指\_\_\_\_\_和\_\_\_\_\_人员。

### 三、问答题（每题8分，共32分）

1. 请说明历史成本和公允价值的含义，并说明其在会计信息披露中的作用。
2. 试说明货币时间价值及其在财务管理中的作用。
3. 试说明股利政策的含义及企业可以选择的股利政策。
4. 多品种条件下的本量利分析与单品种条件下的本量利分析有何不同？

### 四、综合分析题（28分）

有人认为，企业多张报表，除了资产负债表是核心以外，其他报表均是对该核心的进一步展开说明。请回答下列问题：

1. 如何看待企业资产的整体质量？（8分）
2. 如何对企业流动资产质量进行分析？（5分）
3. 流动资产小于流动负债意味着什么？企业一定会走向灭亡吗？为什么？（5分）
4. 如何看待企业对外投资的质量？（5分）
5. 有的企业资产负债率并不高，但几年以后却资不抵债。请问：导致这种情况发生的可能原因有哪些？请举例用数字说明。（5分）