一、大成公司以自動化機器生產鋼製精密零件，平均原料存貨成本為$600,000，一年存貨週轉四次。該公司總經理很關心存貨之持有成本，考慮採用 JIT (Just-In-Time) 系統以降低原料鋼鐵之持有量，因此要求會計長評估公司採用 JIT 系統之可行性。會計長提出下列採行 JIT 的影響：

(a)不加班情況下，因缺貨而喪失之銷貨量每年約增加 35,000 單位。在全力加班配合出貨情形下，缺貨而喪失之銷售量可降至 20,000 單位，但加班津貼每年需增加$40,000。

(b)目前兩座原料倉庫將空出，其中一座是該公司以每年$60,000 向同業租用，另一倉庫則為公司所有，面積約 12,000 平方公尺，其中四分之三可以每年每平方公尺$1.50 出租。

(c)每年可節省保險費和財產稅總計$14,000。

該公司預計今年營業結果如下：

大成公司
預計損益表
本年度

			(單位：仟元)
銷貨收入(900,000 單位)			$10,800
銷貨成本：	變動成本	$4,050	
	固定成本	1,450	5,500
銷貨毛利			$ 5,300
銷管費用：	變動	$ 900	
	固定	1,500	2,400
利息及稅前	淨利		$2,900
	利息		900
稅前淨利			$2,000
	所得稅		800
稅後淨利			$1,200

該公司長期資本投資之稅後期望投資報酬率為 12%，有效稅率為 40%。

試作：

(1)採用及時存貨系統後，計算該公司估計節省(或損失)之稅前數額。

(2)說明一公司若想推行及時系統必須有那些條件配合方能成功。 (25%)

二、大泉公司生產各種工業及家庭用的清潔劑，產品之一為清潔粉，稱為亮晶 337，其變動製造成本為每磅$1.60，售價每磅為$2。該產品年產量中有一部分送到混合部再加工，與其他成本混合為一種專門擦亮銀器的清潔膏，此種產品每罐售價$4，再加工時，每罐需要四分之一磅的亮晶 337，而其他有關的成分、人工與變動成本，每罐成本為$2.50，單位變動銷售成本則為$0.30。如果決定停產銀器亮光劑，便可節省混合部$5,600 的固定成本。

試作：計算值得亮晶 337 再加工，必須出售銀器亮光劑的最少瓶數。 (20%)

三、大德公司決定引進一項新產品，此項產品可用資本密集方法，或勞力密集方法生產，生產方法不會影響產品品質。兩種方法估計之單位生產成本如下：

	資本密集	勞力密集
材料	$5.00	$5.60
直接人工	6.00	7.20
變動製造費用	3.00	4.80

可直接追溯之預期增支固定製造成本，如選資本密集法將為$2,440,000，如果選擇勞力密集法則為$1,320,000。大德公司的行銷研究部建議新產品的單位售價為$30。不論所選用的方法為何，預期增支固定行銷費用為每年$500,000，加上每單位$2 的變動行銷費用。

試作：

1. 計算兩種生產方法下新產品損益平衡點之每年銷售單位。
2. 計算大德公司在兩法下無差異之年銷貨單位。 (20%)

四、大恩製造公司以單一聯合製程產製三種產品甲、乙、丙，該公司採平均單位成本法分攤聯合成本。在聯合製程中有部分正常損壞發生，而在分離後的製程中，乙產品亦發生部分非預期的損壞。在計算這三種產品之成本時，所有的損壞品成本均和聯合成本及可分離成本一起包括在產品成本內。過去幾年來，丙產品一直是處在虧損狀態，對於應否停止丙產品的生產，或是予以修正亦是眾說紛云。因而總經理深信該公司之成本系統有作適當修正的必要。因此，公司聘請顧問對成本系統提出改進計畫。

試作：假設您是該公司的顧問，請提出一份簡明報告，列明您認為該公司產品成本計算上應予修正的部分，並說明理由。 (20%)

五、大夏公司產銷多種男、女專用或通用款式的行李箱，尺寸、規格各不相同。款式隨著潮流一再更新。大夏公司也接受批發商定製特殊規格的行李箱，這些行李箱以批發商的品牌行銷。大夏公司以自有品牌行銷及接受批發商訂製已有 10 年的歷史。

試作：

1. 大夏公司覆核其長期規劃時所需考慮的因素。
2. 大夏公司編製年度預算時有關銷貨部分所需考慮的因素。 (15%)

一、(20%)

陽明山公司於05年12月31日簽約將其一座廠房出售與士林公司，預計於06年3月移交，出售價款$60,000,000，士林公司須概括承受該廠房的所有資產及因擴建該廠房而向銀行貸款的$5,250,000負債。該座工廠為一現金產生單位。該廠房在05年12月31日各項資產及負債的帳面金額如下：

存貨	$12,250,000
負債	(5,250,000)
機器設備	
甲	20,650,000
乙	27,300,000
丙	33,250,000
丁	6,300,000

試作：

設存貨及負債的帳面金額等於其公平價值，請認列陽明山公司的資產減損損失。

二、(20%)

As of January 1, 2005, Grand Cor. installed the retail method of accounting for its merchandise inventory.

To prepare the store's financial statements at December 31, 2005, you obtain the following data.

	Cost	Selling Price
Inventory, January 1	$30,000	$43,000
Markdowns		10,500
Markups		9,200
Markdown cancellations		6,500
Markup cancellations		3,200
Purchases	108,800	155,000
Sales		159,000
Purchase returns and allowances	2,800	4,000
Sales returns and allowances		8,000

Instructions

(a) Prepare a schedule to compute Grand's December 31, 2005, inventory under the conventional retail method of accounting for inventories. (10%)

(b) Without prejudice to your solution to part (a), assume that you computed the December 31, 2005, inventory to be $54,000 at retail and the ratio of cost to retail to be 70%. The general price level has increased form 100 at January 1, 2005, to 108 at December 31, 2005. Prepare a schedule to compute Grand's December 31, 2005, inventory at the December 31 price level under the dollar-value LIFO retail method. (10%)

三、(19%)

The following information pertains to Coach Company for 2004.

Net income for the year	$2,400,000
8% convertible bonds issued at par ($1,000 per bond). Each bond is convertible into 40 shares of common stock.	$2,000,000
6% convertible, cumulative preferred stock, $100 par value. Each share is convertible into 3 shares of common stock.	$3,000,000
Common stock, $10 par value	$6,000,000
Common stock options (granted in a prior year) to purchase 50,000 shares of common stock at $20 per share	$500,000
Tax rate for 2004	40%
Average market price of common stock	$25 per share

There were no changes during 2004 in the number of common shares, preferred shares, or convertible bonds outstanding. There is no treasury stock.

Instructions

(a) Compute basic earnings per share for 2004. (9%)

(b) Compute diluted earnings per share for 2004. (10%)

四、(20%)

Kelley Co. purchased a put option on Flynn common shares on July 7, 2004, for $170. The put option is for 200 shares, and the strike price is $50. The option expires on January 31, 2005. The following data are available with respect to the put option:

Date	Market Price of Flynn Shares	Time Value of Put Option
September 30, 2004	$54 per share	$88
December 31, 2004	$52 per share	35
January 31, 2005	$55 per share	0

Instructions

Prepare the journal entries for Kelley Co. for the following dates:

(a) July 7, 2004— Investment in put option on Flynn shares. (5%)
(b) September 30, 2004—Kelley prepares financial statements. (5%)
(c) December 31, 2004—Kelley prepares financial statements. (5%)
(d) January 31, 2005—Put option expires. (5%)

五、(12%)

Bateman Industries, a U.S. corporation, anticipates a contract based on December 2, 2003, discussions to sell heavy equipment to Ramsay Ltd. of Scotland for 500,000 British pounds. The equipment will likely be delivered and the amount collected on March 1, 2004.

In order to hedge its anticipated commitment, Bateman entered into a forward contract on December 2 to sell 500,000 British pounds for delivery on March 1. The forward contract meets all the conditions of *FASB Statement No. 133* for a cash flow hedge of an anticipated foreign currency commitment.

Exchange rates for British pounds on selected dates are as follows:

British pounds	12/2/03	12/31/03	3/1/04
Spot rate	$1.700	$1.700	$1.720
90-day futures	1.680	1.690	1.700

Instructions

Prepare the necessary journal entries on Bateman's books to account for:

1. The forward contract on December 2, 2003. (2%)
2. Year-end adjustments relating to the forward contract on December 31, 2003. (2%)
3. The delivery of the equipment and settlement of all accounts with Ramsay Ltd. and the exchange broker on March 1, 2004. (8%)

六、(9%)

Patrick Corporation paid $1,800,000 for 90,000 shares of Striper Corporation's 100,000 outstanding shares on January 1, 2003, when Striper's stockholders' equity consisted of $1,000,000 of $10 par common stock and $500,000 retained earnings. The excess cost over book value acquired was assigned to goodwill. On January 2, 2005, Striper sold an additional 20,000 shares to the public for $600,000, and its stockholders' equity before and after issuance of the additional 20,000 shares was as follows (in thousands):

	January 1,2005 (Before Issuance)	January 2, 2005 (After Issuance)
$10 par common stock	$1,000	$1,200
Additional paid-in capital	--	400
Retained earnings	800	800
Total stockholders' equity	$1,800	$2,400

Instructions

1. Determine Patrick's investment in Striper account balance on January 1, 2005. (3%)
2. Prepare the entry on Patrick's books to account for its decreased ownership interest if gain or loss is not recognized. (3%)
3. Prepare the entry on Patrick's books to account for its decreased ownership interest if gain or loss is recognized. (3%)