

- 一、企業對短期及長期投資在財務報表上應如何表達及揭露，兩者有何重要差異？請舉例說明之。(20%)
- 二、王會計師負責查核華岡股份有限公司 90 年度(90 年 1 月 1 日至 90 年 12 月 31 日)財務報表，王會計師於 91 年 2 月 20 日完成外勤工作，預計 91 年 3 月 20 日提出查核報告，但他於 91 年 3 月 1 日獲悉華岡公司經銷商甲公司因經營不善宣告倒閉，截至 90 年 12 月 31 日應收經銷商甲公司帳款計新台幣 1 億元將無法收回，而該公司僅提列備抵呆帳新台幣 20,000,000 元，請問：
 1. 王會計師對上述事件應採取何種查核程序？(5%)
 2. 華岡公司財務報表應如何處理？(5%)
 3. 王會計師針對上述情況可能出具那些意見之查核報告？(10%)
- 三、文化電腦製造股份有限公司以往年度財務報表係由李會計師查核，90 年度財務報表擬改委任吳會計師查核，請分別答覆下列各自獨立問題。
 1. 若文化公司係於 91 年 2 月 1 日始委任吳會計師查核，請問吳會計師可否接受委任？請說明理由。(5%)
 2. 文化公司更換會計師之可能原因有那些？(5%)
 3. 請列舉說明若吳會計師擬接受委任，其有關步驟為何？(10%)
- 四、依照我國審計準則公報規定，查核人員執行財務報表之查核，對受查者事業具適當之瞭解，以辨識對財務報表、查核工作及查核報告可能具重大影響之事件、交易及處理方法等，請問查核人員對受查者事業所需瞭解之事項通常包括那些？(20%)
- 五、美國安隆(ENRON)公司破產案，引發一場會計及審計危機，負責安隆財務報表簽證及管理諮詢業務之安達信(ANDERSEN)會計師事務所，受美國證會調查，面臨空前危機，據了解安達信一年自安隆公司取得公費收入達 52,000,000 美元，其中財簽公費 25,000,000 美元，管理諮詢公費 27,000,000 元，另安隆公司高階主管及主辦會計經理都曾是安達信之合夥人或職員彼此關係密切。美國前聯邦準備銀行主席，現任國際會計準則基金會主席 Paul Volcker 說：“會計及審計專業現在是處於危機之際，再事情很艱時，改革不易，安隆事件可能是一個轉機，因為我們已經危機感。”2002 年 1 月 28 日發行的 Business Week 認為危機的根源，在於利害衝突傷害了會計師的專業形象。因此建議針對目前的會計危機，採取七項措施，以恢復大眾信心；請列示該七項措施，並評論其可行性。(20%)

一、A公司之生產程序分成裁切、裝配和檢驗三步驟，在裝配部門，材料於加工完成50%時加入，正常損失為通過檢驗點且完好數的10%，檢驗點為加工完成70%時，2001年度其他資料如下：

	實體數	轉入成本	直接材料成本	加工成本
在製品*—1月1日	300	\$1940	\$0	\$1737
本期由前部轉入數	3400			
完成並轉出之完好數	2500			
在製品**—12月31日	500			
本期投入成本		\$13500	\$37000	\$19820

*完工程度：加工為40%。

**完工程度：加工為80%。

試做：依加權平均法做成本的分配。(21%)

二、B公司銷售X零件300,000單位給汽車與卡車業，B公司擁有110,000機器小時產能，每機器小時可生產3個X零件，X零件每單位之邊際貢獻為\$8，該公司僅能銷售300,000單位，因為其中有30,000單位(完好數之10%)需要重製，每小時能重製3個X零件，故喪失10,000小時產能於再製處理程序上，B公司重製成本為\$210,000，包括下列各項：

直接材料與直接重製人工(變動成本)	\$3 每單位
設備、租金及已分攤製造費用等固定成本	\$4 每單位

B公司程序設計人員發現一項修正方法，足以維持現有速度，而且確保100%完好品質無需重製，新程序每年成本為\$315,000。下列為其他相關資訊：

1. B公司之X零件每年需求量为370,000單位。
2. 如果B公司實施新設計，則C公司要求供應其Y零件22,000單位，Y零件每單位之邊際貢獻為\$10，現有機器每小時可生產2單位Y零件，而且品質100%完好，無需重製。

試作：

1. 假設B公司設計人員實施新設計，試問B公司是否接受C公司Y零件之22,000單位訂單？請以數據解釋。(10%)
2. B公司應否實施新設計？請以營業利益的變化說明。(10%)

三、D公司製造LCD唱盤。這些唱盤出售給主要的個人電腦製造商。以下是該公司在2002年12月31日期末部分製造費用資料：

製造費用	實際成本	彈性預算	已分攤金額
變動	\$1,532,160	\$1,536,000	\$1,536,000
固定	\$7,004,160	\$6,961,920	\$7,526,400

D公司的預算是以2002年預計製造17,760單位的產品而作出，每單位預計耗用2個機器小時。在2002年間的機器小時實際數為36,480。靜態預算變動製造費用為\$1,420,800。

- 試求：(1) 實際產出下所允許的預計機器小時數。(5%)
 (2) 變動製造費用用款差異。(5%)
 (3) 每機器小時之預計固定製造費用分攤率。(5%)
 (4) 生產數量差異。(5%)

四、E Company operates a snack-food center at the Hartsfield Airport. On January 1, 1997, E Company purchased a special cookie-cutting machine, which has been used for three years. E Company is considering purchasing a newer, more efficient machine. If purchased, the new machine would be acquired today, January 1, 2000. E Company expects to sell 300,000 cookies in each of the next four years. The selling price of each cookie is expected to average \$0.50.

E Company has two options: (1) Continue to operate the old machine, or (2) sell the old machine and purchase the new machine. The seller of the new machine offered no trade-in. The following information has been assembled to help management decide which option is more desirable:

	Old machine	New machine
Initial purchase costs of machine	\$80,000	\$120,000
Terminal disposal price at the end of useful life assumed for depreciation purposes	\$10,000	\$20,000
Useful life from date of acquisition	7 years	4 years
Expected annual cash operating costs:		
Variable cost per cookie	\$0.20	\$0.14
Total fixed costs	\$15,000	\$14,000
Depreciation method used for tax purposes	Straight-line	Straight-line
Estimated disposal prices of machines:		
January 1, 2000	\$40,000	\$120,000
January 1, 2003	\$7,000	\$20,000

E Company is subject to a 40% income tax rate. Assume that any gain or loss on the sale of machines is treated as an ordinary tax item and will affect the taxes paid by E in the year in which it occurs. E has an after-tax required rate of return of 16 percent.

Required

1. Use the net present value method to determine whether E Company should retain the old machine or acquire the new machine. (9%)
2. How much more or less would the recurring after-tax cash operating savings have to be for E to exactly earn the 16% after-tax required rate of return? Assume all other data about the investment does not change. (9%)

Appendix :

Present value of 1 at 16%

Periods	1	2	3	4	5	6	7
	0.862	0.743	0.641	0.552	0.476	0.410	0.354

5. The F Corporation makes steel table lamps. It is considering either upgrading its existing production line or replacing it. The production equipment was purchased 2 years ago for \$600,000. It has an expected useful life of 5 years, a terminal disposal price of \$0, and is depreciated on a straight-line basis at the rate of \$120,000 per year. The equipment has a current book value of \$360,000 and a current disposal price of \$80,000. The following table presents expected costs under the upgrade and replace alternatives:

	Upgrade	Replace
Expected one-time-only equipment costs	\$300,000	\$700,000
Variable manufacturing costs per lamp	\$12	\$9
Expected production and sales of lamps per year	50,000 units	50,000 units
Selling price of lamps	\$25	\$25

The expected useful life after the machine is upgraded or replaced is 3 years, and the expected terminal disposal price is \$0. If the machine is upgraded, the \$300,000 would be added to the current book value of \$360,000 and depreciated on a straight-line basis. The new equipment, if purchased, will also be depreciated on a straight-line basis.

For simplicity, ignore income taxes and the time value of money considerations.

Required

1. Should F upgrade its production line or replace it? Show your calculations. (7%)
2. (a.) Now suppose the capital expenditure needed to replace the production line is not known. All other data are as given previously. What is the maximum price that F would be willing to pay for the new line to prefer replacing the existing line over upgrading it? (7%)
- (b.) Assume that the capital expenditure needed to replace the production line is \$700,000. Now suppose the expected production and sales quantity is not known. For what production and sales quantity each year would F prefer to (i) replace the line, (ii) upgrade the line? (7%)

1 - List the assumption, principle, or constraint that most appropriately justifies the procedures and practices in below : (25%)

- (1) Price-level changes are not recognized in the accounting records.
- (2) Financial information is presented so that reasonably prudent investors will not be misled.
- (3) Repair tools are expensed when purchased.
- (4) Each enterprise is kept as a unit distinct from its owner or owners.
- (5) Revenue is recorded at point of sale.
- (6) Rationale for accrual accounting is stated.
- (7) Reporting must be done at defined time intervals.
- (8) Goodwill is recorded only at time of purchase.
- (9) No profits are anticipated and all possible losses are recognized.
- (10) A company changes its sales commission costs to expense.

2 - The Culture Company began operations late in 2001 and adopted the conventional retail inventory method. Because there was no beginning inventory for 2001 and no markdowns during 2001, the ending inventory for 2001 was \$14,000 under both the conventional retail method and the LIFO retail methods. At the end of the 2002, management wants to compare the results of applying the conventional and LIFO retail methods. There was no change in the price level during 2002. The following data are available for computations:

	Cost	Retail
Inventory, 1/1, 2001	\$14,000	\$20,000
Sales		80,000
Net markups		9,000
Net markdowns		1,600
Purchases	58,800	81,000
Freight-in	7,500	
Estimated theft		2,000

Instructions:

Compute the cost of the 2002-ending inventory under both

- (a) the conventional retail method
- (b) the LIFO retail method. (30%)

3 - Please use the fair value (cost) method and the equity method to record Maxi's investment entries: (25%)

- (1) On January 2, 2000, Maxi Company acquired 48,000 shares (20% of Mini Company common stock) at a cost \$10 a share.
- (2) For the year 2000, Mini Company reported net income of \$200,000; Maxi Company's share is 20% or \$40,000.
- (3) At December 31, 2000, the 48,000 share of Mini Company have a fair value (market price) of \$12 a share, or \$576,000.
- (4) On January 28, 2001, Mini Company announced and paid a cash dividend of \$100,000; Maxi Company received 20% or \$20,000.
- (5) For the year 2001, Mini Company reported a net loss of \$50,000; Maxi Company's share is 20% or \$10,000.
- (6) At December 31, 2001, the 48,000 share of Mini Company have a fair value (market price) of \$11 a share, or \$528,000.

4 - (25%)

(1) An estimated loss from a loss contingency should be accrued by a charge to expense and a liability recorded only if both of what conditions are met?

(2) An estimated loss from a loss contingency should be accrued by a charge to expense and a liability recorded only if both of what conditions are met?

(3) What are the revenue recognition topics of product sales transactions?

(4) What are the types of recognition changes?