

HONG KONG INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

AND

HONG KONG ASSOCIATION FOR BUSINESS EDUCATION

**HONG KONG DIPLOMA OF SECONDARY EDUCATION
EXAMINATION 2017/18**

**BUSINESS, ACCOUNTING AND FINANCIAL STUDIES
MOCK EXAMINATION**

**PAPER 2A
ACCOUNTING MODULE**

2 hours 15 minutes

This paper must be answered in English

INSTRUCTIONS:

1. There are three sections in this paper: Section A (24 marks), Section B (36 marks) and Section C (20 marks).
2. All questions in Section A and B are compulsory. You are required to answer one of the two questions in Section C.
3. Show **all** your workings.

SECTION A

Answer ALL questions in this section.

Question 1

CVP Company is a small manufacturing company producing and selling a single product. Some information in relation to October and November 2017 is extracted as follows:

| | <u>October 2017</u> | <u>November 2017</u> |
|--|----------------------------|-----------------------------|
| Sales volume (which is equal to the production volume) | 950 units | 1,000 units |
| Selling price per unit | \$100 | \$105 |
| Total costs | \$75,000 | \$78,000 |

The variable cost per unit and the fixed cost remained unchanged throughout the two months.

You are required to:

- (a) Calculate the net profit for the two months ended 30 November 2017. (1 mark)
- (b) Calculate the contribution margin ratio in percentage for October 2017. (2 marks)
- (c) Calculate the margin of safety in percentage for November 2017. (3 marks)

<Total: 6 marks>

Question 2

Alice Entertainment Company maintains an allowance for doubtful accounts account, which is adjusted at the end of each financial year on a percentage basis, but each year the percentage rate is reviewed in accordance with the prevailing economic conditions. On 1 January 2015, the account had a balance of \$23,500.

The following additional information is available:

| Year ended | 31 December 2015 | 31 December 2016 |
|--|------------------|------------------|
| | \$ | \$ |
| Year-end balance of trade receivable (before writing off bad debts) | 525,000 | 472,400 |
| Trade receivable proved to be uncollectible | 16,500 | 59,750 |
| Percentage allowance for doubtful accounts | 4% | 8% |

Due to economic downturn, the company's policy for the year ended 31 December 2017 is to relate the allowance for doubtful accounts to age of debts outstanding. The debts outstanding at 31 December 2017 and the required allowance for doubtful accounts are as follows:

| Debts outstanding | Amount | Allowance for doubtful accounts |
|---------------------------------------|---------|------------------------------------|
| | \$ | |
| Up to 1 month | 200,000 | 5% |
| More than 1 month and up to 2 months | 120,000 | 7% |
| More than 2 months and up to 3 months | 50,000 | 9% |
| More than 3 months | 40,000 | 10% |

You are required to:

Based on the above information, prepare the allowance for doubtful accounts account for the 3 years ended 31 December 2015, 2016 and 2017. (4 marks)

<Total: 4 marks>

Question 3

Ann Martin is a manufacturing company producing a single household product. To maintain its competitive edge along with a rising number of competitors, the company invested a large sum of money to start a project to build up its plant and machinery on 1 June 2017.

The project which involved a new machine with a list price of \$660,000 was purchased with a trade discount of 20% on the list price. Related costs incurred included insurance and freight charges amounting to \$8,500 being shipment from Germany to Hong Kong. Installation and modification works were carried out by technical team of the company. Costs incurred during 2017 were:

| | \$ |
|---|--------|
| Design fee of modification work | 12,000 |
| Maintenance fee paid to 30 September 2018 | 24,000 |
| Testing fee | 9,500 |
| Licence fee paid to 31 March 2018 | 6,000 |
| Labour and overheads of installation | 10,600 |

The machine started to operate on 1 October 2017 and was expected to have a useful life of 5 years. It could be disposed of at \$8,600 at the end of its useful life.

You are required to:

- (a) Calculate the depreciation charge of the machine for the year 2017. (4 marks)

The following is a list of estimated costs at two levels of activity during the last quarter of 2017:

| Costs | Activity Level | |
|------------------|----------------|--------------|
| | 50,000 units | 70,000 units |
| | \$ | \$ |
| Direct materials | 650,000 | 910,000 |
| Direct wages | 350,000 | 490,000 |
| Depreciation | ? | ? |
| Town gas | 75,000 | 85,000 |

You are required to:

- (b) Classify each of the listed costs into fixed, variable, or semi-variable cost. (2 marks)
- (c) Calculate the total costs if the expected activity level is 80,000 units a quarter. (2 marks)

<Total: 8 marks>

Question 4

Cherry Town Ltd prepared a list of account balances for the year ended 31 December 2017:

| | \$ |
|--|-----------|
| Plant and equipment – cost | 2,500,000 |
| Plant and equipment – accumulated depreciation | 1,500,000 |
| Draft profit for the year | 25,000 |
| Bank | 15,000 |
| Ordinary share capital (\$0.5 share value) | 1,200,000 |
| Retained profit as at 1 January 2017 | 65,000 |
| General reserve | 30,000 |

Having dissatisfied with the draft profit for the year, the board of directors would like to launch a massive expansion plan to boost sales in coming years for better profits and you were approached for advice.

Required:

- (a) Fearing that it might lose control of the company, the board of directors was considering whether to arrange bank loans or issue preference shares to raise further capital. Explain the accounting treatments of bank loans and preference shares in the statement of financial position of the company. (2 marks)
- (b) Some directors, however, suggested issuing 500,000 new ordinary shares at a price twice the share value of existing shares. Complete the table below to show the effect of the share issue on the following accounts. (2 marks)

| | Increase | Decrease | No effect | Amount \$ |
|------------------------|----------|----------|-----------|-----------|
| General reserve | | | | |
| Ordinary share capital | | | | |
| Retained profits | | | | |
| Bank | | | | |

- (c) Another group of directors were worrying that the value of the non-current assets of the company was not large enough to secure bank loans with favourable terms. The following two measures were proposed:
- i. It was suggested that the stock of loose tools and stationery should be treated as a non-current asset in the financial statements.
 - ii. It was suggested that the depreciation charged in the past two years should be adjusted to create a higher value of non-current assets.

Identify the relevant accounting concept that the company **must** follow in each of the above measures and provide brief explanations. (2 marks)

<Total: 6 marks>

SECTION B

Answer ALL questions in this section.

Question 5

AMC Company is a manufacturing company producing a single product commenced business on 1 November 2017. The budgeted information for November 2017 is shown below:

| | |
|--|---------|
| | \$ |
| Selling price per unit | 470 |
| Materials cost per unit | 120 |
| Labour cost per unit | 70 |
| Variable production overheads per machine hour | 10 |
| Variable selling and administrative expenses per unit sold | 15 |
| Fixed production overheads | 400,000 |
| Fixed selling and administrative expenses | 132,000 |

Currently the company is using absorption costing and the fixed production overheads are absorbed by the products on the basis of machine hours. Production of a unit of the product requires 2 machine hours.

Whilst the maximum capacity in a month is 5,600 machine hours, the budgeted level of activity in November 2017 is 5,000 machine hours.

All the actual costs in November 2017 are same as the budgeted costs. During the month, 2,400 units were produced and 2,300 units were sold.

You are required to:

- (a) Calculate the product cost per unit showing the prime cost and absorbing the fixed production overheads by predetermined overhead absorption rate. (2 marks)
- (b) Prepare the income statement for November 2017 under absorption costing showing the closing inventory and accounting for the over-/under-absorbed fixed production overheads by adjusting the cost of goods sold. (4 marks)
- (c) Calculate the period cost for November 2017 if marginal costing is used. (1 mark)
- (d) State whether the reported net profit for November 2017 under absorption costing is equal to, higher than or lower than that under marginal costing. Explain why. (Calculation is not required.) (2 marks)

The company management is dissatisfied with the performance of the company in November 2017. The Marketing Manager has proposed the following promotion package for December 2017:

- (i) reduce the selling price by 5%, and
- (ii) hire three promoters remunerated at a monthly basic salary of \$9,000 each and a commission of \$16 for each unit sold.

It is anticipated that the promotion package can increase the sales volume by 30%. However, the increase in production is subject to availability of machine hours which is a limiting factor.

All data in relation to costs, expenses and maximum capacity in November are also applicable to December. In addition, the sales volume will remain at 2,300 units if the proposed promotion package is not implemented. However, the units produced in December will take into account the sales volume and the opening inventory. The company intends not to keep any closing inventory at 31 December 2017.

You are required to:

- (e) Determine whether the promotion package for December 2017 proposed by the Marketing Manager should be accepted. (3 marks)

<Total: 12 marks>

Question 6

Amy is a sole trader in sportswear trading industry. The financial information of the company for the years 2016 and 2017 was as follows:

| Income Statements for the years ended 31 December | | |
|---|---------|---------|
| | 2016 | 2017 |
| | \$ | \$ |
| Sales | 386,500 | 488,830 |
| <i>Less:</i> Returns inwards | - | 21,850 |
| | 386,500 | 466,980 |
| <i>Less:</i> Cost of sales | | |
| Opening inventory | 17,600 | 25,500 |
| Add: Purchases | 228,650 | 253,830 |
| <i>Less:</i> Closing inventory | 25,500 | 36,700 |
| | 220,750 | 242,630 |
| Gross profit | 165,750 | 224,350 |
| <i>Less:</i> Expenses | 108,450 | 165,050 |
| Net profit | 57,300 | 59,300 |

| Statements of Financial Position as at 31 December | | |
|--|---------|---------|
| | 2016 | 2017 |
| | \$ | \$ |
| <i>Non-current assets</i> | 156,800 | 337,600 |
| <i>Current assets</i> | | |
| Inventory | 25,500 | 36,700 |
| Trade receivable | 77,300 | 55,000 |
| Bank | 120,000 | 89,300 |
| | 379,600 | 518,600 |
| Capital | 129,700 | 180,000 |
| <i>Add:</i> Net profit for the year | 57,300 | 59,300 |
| | 187,000 | 239,300 |
| <i>Less:</i> Drawings | 7,000 | 4,700 |
| | 180,000 | 234,600 |
| <i>Non-current liabilities</i> | | |
| 8% Bank loan | 80,000 | 160,000 |
| <i>Current liabilities</i> | | |
| Trade payable | 36,600 | 76,000 |
| Other payable | 83,000 | 48,000 |
| | 379,600 | 518,600 |

Additional information:

- (i) All sales and purchases are on credit.
- (ii) On 31 December 2015, the trade payable was \$19,760.
- (iii) A purchases invoice amounted to \$5,900 was found in Amy's drawer on 5 January 2018 while the goods were received on 29 December 2017.
- (iv) In 2017, goods invoiced at \$30,000 were delivered to a customer on a sale-or-return basis. This batch of goods had been marked up at 50% on cost and treated as credit sales for the year. As at 31 December 2017, only one-fourth of these goods was accepted by the customer.

You are required to:

- (a) Calculate (to two decimal places) the following ratios for 2016 and 2017 (assume 365 days per year):
 - (i) Net profit ratio
 - (ii) Current ratio
 - (iii) Average trade payables repayment period (months)
 - (iv) Inventory turnover (times) (7 marks)
- (b) Based on the ratios calculated in (a) above,
 - (i) briefly comment on the liquidity of Amy's business for the year 2017. (3 marks)
 - (ii) state two limitations of ratio analysis. (2 marks)

<Total: 12 marks>

Question 7

Au, Lau and Wong have entered into a partnership sharing profits and losses in the ratio of 2:1:1. The agreement states that interest on capital is allowed at 5% per annum. The following statement of financial position was prepared on 31 December 2017 before an appropriation of unexpected loss of the year.

Au, Lau and Wong
Statement of Financial Position as at 31 December 2017

| | \$ | \$ | \$ |
|---------------------------------------|--------|---------|-----------|
| Non-current assets | | | |
| Furniture and fixtures | | 650,000 | |
| Less: Accumulated depreciation | | 180,000 | 470,000 |
| Motor vehicles | | 92,000 | |
| Less: Accumulated depreciation | | 85,000 | 7,000 |
| | | | 477,000 |
| Current assets | | | |
| Inventory | | 15,000 | |
| Trade receivables | 15,000 | | |
| Less: Allowance for doubtful accounts | 1,500 | 13,500 | |
| Bank | | 5,500 | |
| | | 34,000 | |
| Less: Current liabilities | | | |
| Trade payables | | 15,000 | |
| Net current assets | | | 19,000 |
| | | | 496,000 |
| Financed by: | | | |
| Capital accounts: | | | |
| Au | | 300,000 | |
| Lau | | 150,000 | |
| Wong | | 100,000 | 550,000 |
| Current accounts: | | | |
| Au | | 15,500 | |
| Lau | | 33,000 | |
| Wong | | (2,500) | 46,000 |
| Loss for the year | | | (100,000) |
| | | | 496,000 |

On 1 January 2018, the operation manager Ho, was admitted into the partnership. He introduced \$50,000 cash and a motor vehicle valued at \$100,000 to pay for capital and share of goodwill at \$60,000. To improve operating performance, it was agreed that Au would participate more in daily operation and hence, Au could maintain his profit sharing ratio in the new partnership unchanged. The new partners agreed on the following terms:

- (i) The following assets were revalued before the admission of Ho:
- Furniture and fixtures was revalued at \$400,000.
 - Included in the inventory was a batch of remaining items purchased to meet a rush order at \$2,800. It could be sold at \$1,500 if a modification fee of \$300 was spent on it.
- (ii) Goodwill was valued at \$360,000 and was not maintained in the books.
- (iii) The recoverable amount of trade receivable was estimated to be \$13,100.
- (iv) Immediately after the changes, based on the capital balance of Ho, the balances of all partners' capital accounts should be adjusted to coincide with the new profit and sharing ratio by transferring the excess to or deficiency from the current accounts.

You are required to:

- (a) Prepare the revaluation account. (3 marks)
- (b) Prepare the partners' capital accounts (in columnar form), showing the admission of Ho. (4 marks)
- (c) Prepare the statement of financial position as at 1 January 2018. (5 marks)

<Total: 12 marks>

SECTION C

Answer ONE question in this section.

Question 8

Mr. Smith is a sole trader engaged in clothing business. After a fire broke out in December 2017, Mr. Smith lost some of his inventory as well as most of his accounting records. The following information was available:

(i) Some of the balances as at 31 December were as follows:

| | 2016 | 2017 |
|---------------------------------|---------|---------|
| | \$ | \$ |
| Premises (net) | 500,000 | ? |
| Equipment (net) | 250,000 | ? |
| Inventory | 80,000 | 27,000 |
| Trade receivable | 157,500 | 179,100 |
| Trade payable | 107,750 | 110,000 |
| Bank | 87,500 | ? |
| Cash | 6,000 | 7,982 |
| Prepaid operating expenses | 4,750 | -- |
| Accrued operating expenses | -- | 7,000 |
| Accrued administrative expenses | 5,970 | -- |
| Prepaid administrative expenses | -- | 6,250 |
| Capital | ? | ? |

(ii) Transactions processed through his business bank account:

| | \$ |
|-------------------------|---------|
| Receipts: | |
| Cash | 120,000 |
| Receipts from customers | 900,000 |
| Disposal of equipment | 50,000 |
| Payments: | |
| Drawings | 10,000 |
| Operating expenses | 350,000 |
| Administrative expenses | 180,000 |
| Payments to suppliers | 890,000 |

- (iii) The cash deposits represented cash sales during the year after the following payments were made:

| | |
|-------------------------|--------|
| | \$ |
| Drawings per month | 1,000 |
| Administrative expenses | 22,500 |

- (iv) Goods returned by customers during the year amounted to \$25,000 and discounts made to customers amounted to \$8,900. Bad debts during the year amounted to \$8,000.
- (v) Goods returned to suppliers during the year amounted to \$16,500 and discounts from suppliers amounted to \$12,600.
- (vi) The normal mark-up on goods sold by Mr. Smith was 40%.
- (vii) A piece of equipment with a net book value of \$34,500 was sold at \$50,000 on 1 January 2017.
- (viii) Depreciation on a reducing-balance basis is charged on non-current assets at the following rates:
- | | |
|-----------|---------------|
| Premises | 10% per annum |
| Equipment | 25% per annum |

You are required to prepare for Mr. Smith:

- (a) Bank account and cash account for the year ended 31 December 2017. (5 marks)
- (b) Income statement for the year ended 31 December 2017. (9 marks)
- (c) Statement of financial position as at 31 December 2017. (6 marks)

<Total: 20 marks>

Question 9

Venus Company is a fast-food restaurant. The draft financial statements as at 31 December 2017 showed that the amounts of the draft net profit, current assets and current liabilities were \$108,000, \$267,000 and \$152,000 respectively. When its bookkeeper received a bank statement, she found that the balance at the year-end in the statement did not match with the bank balance of \$89,000 in the cash book. She then further reviewed the accounting records and discovered the following matters:

- (i) A credit note for \$9,500 issued to Thomas, a customer, had been posted to the wrong side of his account.
- (ii) There was a payment for electricity amounting to \$7,150. The cheque had been recorded twice in the cash book but the related nominal account was correctly recorded.
- (iii) The payment side of the bank account had been overcast by \$1,380 while the sales return day book had been overcast by \$21,800.
- (iv) On 20 December 2017, the company received a purchase order of \$77,000 from a customer. The customer paid a deposit of \$27,000 to secure the delivery of goods on 20 January 2018. The bookkeeper recorded the whole amount as sales while treated the outstanding amount as a trade receivable.
- (v) On 1 July 2017, the company paid \$90,000 for an advertising program which would end on 30 June 2020. The bookkeeper allocated the payment over a 3 years' period and recognised \$15,000 for advertising expense and \$75,000 for prepaid expense in the year.
- (vi) A credit sales of \$100,000 were made to a customer Mr. Fung. A trade discount of 10% was granted and the transaction was recorded as follows:

| | Dr (\$) | Cr (\$) |
|------------------|---------|---------|
| Bank | 90,000 | |
| Discount allowed | 10,000 | |
| Sales | | 100,000 |

- (vii) No entry for a monthly payment of \$3,520 for building management fees by standing order was recorded in the company cash book. The company had treated the item as an accrued expense at the year end.
- (viii) A credit transfer of \$3,820 from its customer Ronald Limited shown in the bank statement was not recorded in the cash book.
- (ix) Two cheques issued by the company were not presented to the bank. One of the cheques amounted to \$6,800 was issued on 15 May 2017, and another one amounted to \$5,730 was issued on 8 August 2017.

You are required to:

- (a) Write up a bank reconciliation statement as at 31 December 2017, commencing with the balance per the cash book before adjustments. (4 marks)
- (b) Prepare the necessary journal entries to correct the above items. Narrations are not required. (12 marks)
- (c) Prepare a statement to adjust working capital for items (i) to (v) as at 31 December 2017. (4 marks)

<Total: 20 marks>

~ End of Paper ~

香港會計師公會
及
香港商業教育學會
香港中學文憑考試 2017/18
企業、會計與財務概論科
模擬考試
試卷二甲
會計單元

兩小時十五鐘分完卷
本試卷必須用中文作答

考生須知：

1. 本試卷分為三部份：甲部（24分）、乙部（36分）及丙部（20分）。
2. 甲部及乙部全部試題均須作答。丙部兩道試題中選答一題。
3. 列示所有計算。

甲部

全部 試題均須作答。

第 1 題

CVP 公司為一家生產及銷售單一產品的小型製造公司。2017 年 10 月份和 11 月份的資料摘錄如下：

| | <u>2017 年 10 月</u> | <u>2017 年 11 月</u> |
|---------------|--------------------|--------------------|
| 銷貨數量（與生產數量相同） | 950 件 | 1,000 件 |
| 單位售價 | \$100 | \$105 |
| 總成本 | \$75,000 | \$78,000 |

在這兩個月期間單位變動成本與固定成本維持不變。

作業要求：

- (a) 計算截至 2017 年 11 月 30 日止兩個月的淨利。 (1 分)
- (b) 計算 2017 年 10 月份的邊際貢獻百分率。 (2 分)
- (c) 計算 2017 年 11 月份的安全邊際百分率。 (3 分)

<總分：6 分>

第 2 題

愛麗詩娛樂公司按每年年終時指定的百分比率編制呆帳準備帳，有關百分比率根據每年的經濟環境而調整。2015 年 1 月 1 日的帳戶結餘為 \$23,500。

其他資料如下：

| 年終 | 2015 年 12 月 31 日 | 2016 年 12 月 31 日 |
|----------------|------------------|------------------|
| | \$ | \$ |
| 撇銷壞帳前的應收貨款期末結餘 | 525,000 | 472,400 |
| 確認不能收回的應收貨款 | 16,500 | 59,750 |
| 呆帳準備比率 | 4% | 8% |

由於經濟轉差，故該公司在截至 2017 年 12 月 31 日止年度的政策是按未付欠款的帳齡計算呆帳準備。2017 年 12 月 31 日未付欠款及相關的呆帳準備比率如下：

| 未付欠款 | 金額 | 呆帳準備比率 |
|------------------|---------|--------|
| | \$ | |
| 1 個月以內 | 200,000 | 5% |
| 超過 1 個月並在 2 個月以內 | 120,000 | 7% |
| 超過 2 個月並在 3 個月以內 | 50,000 | 9% |
| 超過 3 個月 | 40,000 | 10% |

作業要求：

根據上述資料，編製 2015 年、2016 年及 2017 年 3 個年度截至 12 月 31 日止的呆帳準備帳。
(4 分)

<總分：4 分>

第 3 題

安爾馬丁為一家生產單一家庭用品的製造公司，為保持競爭力以應對不斷增加的競爭者，該公司於2017年6月1日開始，投資巨額金錢建設廠房與機器。

該計劃涉及購置一部定價為\$660,000的機器，可享定價八折的營業折扣。為購置機器而牽涉的成本包括將機器從德國運到香港的保險費和運費共\$8,500。該機器的安裝和改善工程均由該公司的工程團隊執行，於2017年內支付的相關成本如下：

| | \$ |
|------------------|--------|
| 改善工程的設計費用 | 12,000 |
| 直至2018年9月30日的維修費 | 24,000 |
| 測試費 | 9,500 |
| 直至2018年3月31日的牌照費 | 6,000 |
| 安裝工程的人工及間接費用 | 10,600 |

該機器於2017年10月1日開始運作，預期該機器的使用年限為5年，使用年限完結後將可以\$8,600變賣。

作業要求：

- (a) 計算2017年該機器的折舊費用。 (4分)

在2017年度最後一季，有兩組作業水平估計涉及的成本分別如下：

| 成本 | 作業水平 | |
|------|---------|---------|
| | 50,000件 | 70,000件 |
| | \$ | \$ |
| 直接原料 | 650,000 | 910,000 |
| 直接工資 | 350,000 | 490,000 |
| 折舊 | ? | ? |
| 煤氣 | 75,000 | 85,000 |

作業要求：

- (b) 將上述所列每項成本分類為固定成本、變動成本或半變動成本。 (2分)
- (c) 計算作業水平為每季80,000件的總成本。 (2分)

<總分：8分>

第 4 題

櫻桃城有限公司於2017年12月31日的帳戶結餘摘錄如下：

| | \$ |
|-----------------|-----------|
| 廠房與設備 – 成本 | 2,500,000 |
| 廠房與設備 – 累積折舊 | 1,500,000 |
| 本年度草算淨利 | 25,000 |
| 銀行存款 | 15,000 |
| 普通股本（每股價格\$0.5） | 1,200,000 |
| 留存利潤，2017年1月1日 | 65,000 |
| 普通盈餘儲備 | 30,000 |

董事會對本年度的草算淨利不滿意，有意在未來幾年推行大型擴展計劃令銷售額增加，從而改善盈利。董事會正尋求你的意見。

作業要求：

- (a) 董事會為免失去公司的控制權，現正考慮應透過安排銀行貸款或發行優先股籌集更多資金。解釋銀行貸款及優先股在該公司財務狀況表內的會計處理。 (2分)
- (b) 部份董事卻建議按現時股票價格的兩倍價格發行 500,000 股普通股。試將發行股票對下列帳戶的影響填寫在以下表格內。 (2分)

| | 增加 | 減少 | 無影響 | 金額 \$ |
|--------|----|----|-----|-------|
| 普通盈餘儲備 | | | | |
| 普通股本 | | | | |
| 留存利潤 | | | | |
| 銀行存款 | | | | |

- (c) 另一批董事擔憂該公司非流動資產的價值較低，在抵押給銀行貸款時，不足以確保爭取有利的條款，故提出以下兩個方案：
- i. 建議將零星工具及文具的存貨在財務報表內應列作非流動資產。
 - ii. 建議將過去兩年的折舊費用應重新計算，以提高非流動資產的價值。
- 寫出上述個別情況下**必須**遵從的相關會計概念，並簡單解釋。 (2分)

<總分：6分>

乙部**全部** 試題均須作答。**第 5 題**

AMC 公司為一家生產單一產品的製造公司，於 2017 年 11 月 1 日開始營業。2017 年 11 月份的預算資料如下：

| | |
|------------------|---------|
| | \$ |
| 每件產品的售價 | 470 |
| 每件產品的原料成本 | 120 |
| 每件產品的人工成本 | 70 |
| 每機器小時的變動生產間接成本 | 10 |
| 銷售每件產品的變動銷售和行政費用 | 15 |
| 固定生產間接成本 | 400,000 |
| 固定銷售和行政費用 | 132,000 |

該公司目前採用吸收成本法，並將固定生產間接成本按機器小時計算的吸收率計算每件產品的成本。生產每件產品需要 2 機器小時。

該公司每月的最高生產能力為 5,600 機器小時；而 2017 年 11 月份的預算作業水平為 5,000 機器小時。

2017 年 11 月份的所有實際成本與預算成本相同。11 月份分別生產 2,400 件和銷售 2,300 件產品。

作業要求：

- (a) 計算每件產品的生產成本，並列示主要成本及按預定間接成本吸收率計算的固定生產間接成本。 (2分)
- (b) 利用吸收成本法編製 2017 年 11 月份的損益表，列示期末存貨並將計得的多吸收/少吸收固定生產間接成本調整銷貨成本。 (4分)
- (c) 如該公司採用邊際成本法，計算 2017 年 11 月份的期間成本。 (1分)
- (d) 指出以吸收成本法計算的 2017 年 11 月份淨利會是等於、高於抑或低於邊際成本法計算的淨利。試解釋原因。(無須任何計算。) (2分)

公司的管理層對於2017年11月份的業務表現不滿意，市場營銷經理提議2017年12月份推行以下的推廣計劃：

- (i) 降低售價5%；及
- (ii) 僱用三名推銷員，每位基本月薪\$9,000，另加銷貨佣金每件\$16。

預期該推廣計劃可增加銷售數量30%，但增加生產數量卻受制於機器小時這個限制因素。

2017年11月份的所有資料，包括成本、費用及最高生產能力等均適用於12月份。如該公司不實施該推廣計劃，12月份的銷售數量仍舊維持為2,300件；在計算12月份的生產數量時需考慮銷售數量和期初存貨數量；至於2017年12月31日的期末存貨該公司則無意保留。

作業要求：

- (e) 建議該公司應否採納市場營銷經理所提出有關2017年12月份的推廣計劃。 (3分)

<總分：12分>

第 6 題

愛美獨資經營運動服裝貿易業務。該公司於 2016 年度及 2017 年度的財務資料如下：

截至12月31日止年度的損益表

| | 2016 | 2017 |
|--------|----------------|----------------|
| | \$ | \$ |
| 銷貨 | 386,500 | 488,830 |
| 減：銷貨退回 | - | 21,850 |
| | <u>386,500</u> | <u>466,980</u> |
| 減：銷貨成本 | | |
| 期初存貨 | 17,600 | 25,500 |
| 加：購貨 | 228,650 | 253,830 |
| 減：期末存貨 | 25,500 | 36,700 |
| | <u>220,750</u> | <u>242,630</u> |
| 毛利 | 165,750 | 224,350 |
| 減：費用 | 108,450 | 165,050 |
| 淨利 | <u>57,300</u> | <u>59,300</u> |

於12月31日的財務狀況表

| | 2016 | 2017 |
|--------------|----------------|----------------|
| | \$ | \$ |
| 非流動資產 | 156,800 | 337,600 |
| 流動資產 | | |
| 存貨 | 25,500 | 36,700 |
| 應收貨款 | 77,300 | 55,000 |
| 銀行存款 | 120,000 | 89,300 |
| | <u>379,600</u> | <u>518,600</u> |
| 資本 | 129,700 | 180,000 |
| 加：本年度淨利 | 57,300 | 59,300 |
| | <u>187,000</u> | <u>239,300</u> |
| 減：提用 | 7,000 | 4,700 |
| | <u>180,000</u> | <u>234,600</u> |
| 非流動負債 | | |
| 8% 銀行貸款 | 80,000 | 160,000 |
| 流動負債 | | |
| 應付貨款 | 36,600 | 76,000 |
| 其他應付帳款 | 83,000 | 48,000 |
| | <u>379,600</u> | <u>518,600</u> |

其他資料：

- (i) 所有銷貨及購貨均為賒帳交易。
- (ii) 2015 年 12 月 31 日的應付貨款為 \$19,760。
- (iii) 2018 年 1 月 5 日於愛美的抽屜內發現一張 \$5,900 的購貨發票，但有關貨品已於 2017 年 12 月 29 日收到。
- (iv) 2017 年內按“銷售或退回”方式運送一批貨品給某客戶，發票價 \$30,000 乃按成本加 50% 計算並記作本年度的賒銷。2017 年 12 月 31 日該客戶通知只會購買該批貨品的四份之一。

作業要求：

(a) 計算 2016 年及 2017 年（假設每年有 365 日）以下會計比率（計至小數點後兩位）：

- (i) 淨利率
- (ii) 流動比率
- (iii) 賒購期限（月）
- (iv) 存貨周轉率（次） (7 分)

(b) 根據上述 (a) 部計得的比率，

- (i) 簡單評論該公司 2017 年度的變現能力。 (3 分)
- (ii) 指出比率分析的兩個限制。 (2 分)

<總分：12 分>

第 7 題

區君、劉君及王君合夥經營，損益按2:1:1比率分配，根據合夥協議合夥人的資本利息按每年5%計算。在未分配本年度未預期的虧損前，2017年12月31日合夥編製的財務狀況表如下：

區君、劉君及王君
財務狀況表於2017年12月31日

| | \$ | \$ | \$ |
|----------------|--------|---------|-----------|
| 非流動資產 | | | |
| 家具與裝置 | | 650,000 | |
| 減：累積折舊 | | 180,000 | 470,000 |
| 汽車 | | 92,000 | |
| 減：累積折舊 | | 85,000 | 7,000 |
| | | | 477,000 |
| 流動資產 | | | |
| 存貨 | | 15,000 | |
| 應收貨款 | 15,000 | | |
| 減：呆帳準備 | 1,500 | 13,500 | |
| 銀行存款 | | 5,500 | |
| | | 34,000 | |
| 減： 流動負債 | | | |
| 應付貨款 | | 15,000 | |
| 流動資產淨值 | | | 19,000 |
| | | | 496,000 |
| 資金來源： | | | |
| 資本帳 | | | |
| 區君 | | 300,000 | |
| 劉君 | | 150,000 | |
| 王君 | | 100,000 | 550,000 |
| 往來帳 | | | |
| 區君 | | 15,500 | |
| 劉君 | | 33,000 | |
| 王君 | | (2,500) | 46,000 |
| 本年度虧損 | | | (100,000) |
| | | | 496,000 |

2018年1月1日合夥接納營運經理何君加入為合夥人，何君須投入現金\$50,000及一輛價值\$100,000汽車作為資本，而他所分享的商譽為\$60,000。為改善營運表現，合夥同意區君可多參與日常營運工作，因此區君可在新合夥中維持原本的損益分配比例。新合夥人同意的其他條款如下：

- (i) 在何君加入合夥前，資產價值重估如下：
- 家具與裝置的重估值為\$400,000。
 - 存貨包括一批價值\$2,800的剩餘貨品，該批貨品因需應付一份緊急訂單而採購的。如付出\$300修改費，則該批貨品可以\$1,500出售。
- (ii) 商譽的估值為\$360,000。帳冊內不設商譽帳。
- (iii) 估計應收貨款可收回的金額為\$13,100。
- (iv) 當合夥轉變後，所有合夥人的資本帳結餘需根據何君的資本帳結餘並按損益分配比率計算，任何資本帳結餘的過剩或短絀將轉往或轉自有關合夥人的往來帳。

作業要求：

- (a) 編製重估帳。 (3分)
- (b) 編製合夥人的多欄式資本帳，列示何君的加入。 (4分)
- (c) 編製2018年1月1日的財務狀況表。 (5分)

<總分：12分>

丙部選答一題。**第 8 題**

史先生獨資經營成衣業務。2017 年 12 月發生火災，令史先生失去部份存貨及大部份會計記錄。其他資料如下：

(i) 12 月 31 日部份帳戶結餘摘錄如下：

| | 2016 年 | 2017 年 |
|---------|---------|---------|
| | \$ | \$ |
| 房屋 (淨值) | 500,000 | ? |
| 設備 (淨值) | 250,000 | ? |
| 存貨 | 80,000 | 27,000 |
| 應收貨款 | 157,500 | 179,100 |
| 應付貨款 | 107,750 | 110,000 |
| 銀行存款 | 87,500 | ? |
| 現金 | 6,000 | 7,982 |
| 預付營業費用 | 4,750 | -- |
| 應計營業費用 | -- | 7,000 |
| 應計行政費用 | 5,970 | -- |
| 預付行政費用 | -- | 6,250 |
| 資本 | ? | ? |

(ii) 經銀行存款帳處理的交易：

| | \$ |
|--------|---------|
| 收入： | |
| 現金 | 120,000 |
| 從客戶收款 | 900,000 |
| 變賣設備 | 50,000 |
| 支出： | |
| 提用 | 10,000 |
| 營業費用 | 350,000 |
| 行政費用 | 180,000 |
| 付款予供應商 | 890,000 |

(iii) 現金存款乃將本年度現銷得款經扣除以下支出後存入銀行：

| | |
|------|--------|
| | \$ |
| 每月提用 | 1,000 |
| 行政費用 | 22,500 |

(iv) 年內客戶退回貨品共\$25,000，而給予客戶的折扣共\$8,900。本年度壞帳共\$8,000。

(v) 年內退回供應商的貨品共\$16,500，而供應商給予的折扣共\$12,600。

(vi) 史先生的銷貨正常按成本加成 40% 計算。

(vii) 2017 年 1 月 1 日將一項帳面淨值為\$34,500 的設備以\$50,000 售出。

(viii) 非流動資產的折舊按以下比率以餘額遞減法計算：

| | |
|----|--------|
| 房屋 | 每年 10% |
| 設備 | 每年 25% |

作業要求：為史先生編製

- (a) 截至 2017 年 12 月 31 日止年度的銀行存款帳和現金帳。 (5 分)
- (b) 截至 2017 年 12 月 31 日止年度的損益表。 (9 分)
- (c) 2017 年 12 月 31 日的財務狀況表。 (6 分)

<總分：20 分>

雲斯公司為一間快餐店。2017 年 12 月 31 日草擬的財務報表顯示草算淨利、流動資產和流動負債分別為\$108,000、\$267,000 和\$152,000。簿記員收到銀行月結單後，發現月結單的期末結餘與現金簿銀行存款帳的結餘\$89,000 不符。其後查核帳冊，發現以下事項：

- (i) 發給客戶湯君的\$9,500 貸項通知書，錯誤記入其帳戶的另一方。
- (ii) 用作支付電費\$7,150 的支票兩次記入現金簿，但相關的虛帳戶則正確記錄。
- (iii) 銀行存款帳的付款總額多計了\$1,380。銷貨退回簿多計了\$21,800。
- (iv) 2017 年 12 月 20 日，該公司收到某客戶\$77,000 的訂購單，該客戶支付定金\$27,000 以確保公司可於 2018 年 1 月 20 日送貨。簿記員將全數金額記作銷貨，並將未付金額記作應收貨款。
- (v) 2017 年 7 月 1 日，該公司支付\$90,000 廣告費，有關廣告計劃將於 2020 年 6 月 30 日完結。簿記員將廣告費分 3 年處理，故確認\$15,000 為本年度的廣告費用，而\$75,000 則記作預付費用。
- (vi) 賒銷\$100,000 貨品給客戶馮先生，並給予 10% 營業折扣。有關交易的記錄如下：

| | 借(\$) | 貸(\$) |
|------|--------|---------|
| 銀行存款 | 90,000 | |
| 銷貨折扣 | 10,000 | |
| 銷貨 | | 100,000 |

- (vii) 以銀行自動轉帳方式支付的物業管理費，其中一期的費用\$3,520 並未記錄在該公司的現金簿內，並於年終時作應計費用處理。
- (viii) 銀行月結單列示客戶朗奴有限公司的貸項轉帳 \$3,820 並未記入現金簿。
- (ix) 公司發出的兩張支票，收票人仍未向銀行兌現。其中一張金額為\$6,800 的支票於 2017 年 5 月 15 日發出；另一張金額為\$5,730 的支票則於 2017 年 8 月 8 日發出。

作業要求：

- (a) 編製 2017 年 12 月 31 日的銀行往來調節表，由未經調整的現金簿結餘開始。 (4 分)
- (b) 編製更正上述各項所需的日記分錄。無須分錄說明。 (12 分)
- (c) 編表將上述(i) 至 (v)項事項調整 2017 年 12 月 31 日的營運資金。 (4 分)

<總分：20 分>