TRƯỜNG ĐẠI HỌC VĂN LANG

**KHOA: KẾ TOÁN KIỂM TOÁN**

**ĐỀ THI VÀ ĐÁP ÁN ĐỀ THI KẾT THÚC HỌC PHẦN**

**Học kỳ 3, năm học 2021 - 2022**

Mã học phần: DAC0281

Tên học phần: NỀN TẢNG KẾ TOÁN

Mã nhóm lớp học phần: 213\_DAC0281\_01

Thời gian làm bài (phút/ngày): 75

Hình thức thi: **Trắc nghiệm kết hợp tự luận**

***(Sinh viên không được sử dụng tài liệu, ngoại trừ bảng hệ thống tài khoản)***

**Cách thức nộp bài phần tự luận:**

- SV gõ trực tiếp trên khung trả lời của hệ thống thi; hoặc

- Upload file bài làm (word, excel, pdf…); hoặc

- Upload hình ảnh bài làm (chỉ áp dụng cho những trường hợp vẽ biểu đồ, công thức   
tính toán đặc biệt).

**PHẦN TRẮC NGHIỆM (4 điểm)**

1. Blankenship Company pays its employees every Friday for work rendered that week. The payroll is typically $10,000 per week. Which of the following journal entries would Blankenship ordinarily record on the Wednesday?

**A**. Salary Expense 10,000/ Salary Payable 10,000

**B**. Salary Expense 10,000/Cash 10,000

**C**. Salary Payable 10,000/Cash 10,000

**D**. Salary Payable 10,000/ Salary Expense 10,000

**ANSWER: A**

2. Blankenship had beginning total stockholders’ equity of $160,000. During the year, total assets increased by $160,000 and total liabilities increased by $120,000. Blankenship’s net income was $180,000. No additional investments were made; however, dividends did occur during the year. How much were the dividends?

**A**. $140,000

**B**. $220,000

**C**. $60,000

**D**. $20,000

**ANSWER: A**

3. Which of the following equations properly represents a derivation of the fundamental accounting equation?

**A**. Assets - liabilities = owner's equity

**B**. Assets = owner's equity

**C**. Cash = assets

**D**. Assets + liabilities = owner's equity

**ANSWER: A**

4. The proper journal entry to record Blankenship Company’s billing of clients for $500 of cash relating to services rendered is:

**A**. Cash 500/ Service Revenue 500

**B**. Accounts Receivable 500/Capital Stock 500

**C**. Accounts Receivable 500/Service Revenue 500

**D**. Cash 500/ Accounts Receivable 500

**ANSWER: A**

5. Which of the following transactions would have no impact on stockholders' equity?

**A**. Purchase of land from the proceeds of a bank loan

**B**. Dividends to stockholders

**C**. Net loss

**D**. Investments of cash by stockholders

**ANSWER: A**

6. The following comments each relate to the recording of journal entries. Which statement is true?

**A**. Journalization is the process of converting transactions and events into debit/credit format

**B**. It is customary to record credits on the left and debits on the right

**C**. The chart of accounts reveals the amount to debit and credit to the affected accounts

**D**. For any given journal entry, debits must exceed credits

**ANSWER: A**

7. On a classified balance sheet, the appropriate ordering of specific classifications is:

**A**. Current assets; long - term investments; property, plant, and equipment; intangible assets; other assets

**B**. Current assets; property, plant, and equipment; long - term investments; intangible assets; other assets

**C**. Current assets; intangible assets; property, plant, and equipment; long - term investments; other assets

**D**. Current assets; other assets; long - term investments; intangible assets; property, plant, and equipment

**ANSWER: A**

8. Blankenship Merchandising uses the perpetual inventory system. Which of the following statements is correct?

**A**. When Blankenship records a sale, it should also credit inventory

**B**. When Blankenship records a sale, it should also debit inventory

**C**. When Blankenship records a sale, it should also credit cost of goods sold

**D**. When Blankenship records a sale, it should also debit cost of goods available for sale

**ANSWER: A**

9. Inventory accounts should be classified in which section of a balance sheet?

**A**. Current assets

**B**. Investments

**C**. Property, plant, and equipment

**D**. Intangible assets

**ANSWER: A**

10. The appropriate journal entry to record machinery depreciation is:

**A**. Debit Depreciation Expense and Credit Accumulated Depreciation

**B**. Debit Depreciation Expense and Credit Machine

**C**. Debit Accumulated Depreciation and Credit Depreciation Expense

**D**. Debit Accumulated Depreciation and Credit Machine

**ANSWER: A**

11. On January 1, 20X2, Blankenship Corporation purchased a machine for $100,000. Blankenship paid shipping expenses of $1,000 as well as installation costs of $2,400. The machine was estimated to have a useful life of ten years and an estimated salvage value of $6,000. In January 20X3, additions costing $7,200 were made to the machine. These additions significantly improved the quality of output, but did not change the life or salvage value of the machine. If Blankenship records depreciation under the straight-line method, depreciation expense for 20X3 is:

**A**. $10,540

**B**. $10,340

**C**. $9,740

**D**. $11,140

**ANSWER: A**

12. Which of the following statements regarding goodwill is false?

**A**. Goodwill may be recorded for a company whether it is internally generated or purchased

**B**. Goodwill should not be amortized, but should be evaluated for impairment

**C**. Goodwill is an intangible asset

**D**. The difference between the price paid to purchase a particular company, and the fair value of the underlying identifiable assets received (less liabilities assumed) is goodwill

**ANSWER: A**

13. The primary objective of financial accounting is:

**A**. To provide financial statements to help users analyze an organization's activities

**B**. To help organizations keep track of financing activities

**C**. To help an organization define its ideas, goals, and actions

**D**. To help an organization keep track of its buying and selling of resources

**ANSWER: A**

14. The area of accounting aimed at serving the decision-making needs of internal users is:

**A**. Managerial accounting

**B**. Financial accounting

**C**. External auditing

**D**. Auditing reporting

**ANSWER: A**

15. The income statement shows the financial position of a business on a specific date

**A**. False

**B**. True

**ANSWER: A**

16. The balance sheet is also called the statement of financial position because it shows the financial position of the business on a particular date

**A**. True

**B**. False

**ANSWER: A**

17. Assets created by selling goods and services on credit are:

**A**. Accounts receivable

**B**. Accounts payable

**C**. Liabilities

**D**. Expenses.

**ANSWER: A**

18. A written promise to pay a definite sum of money on demand or on a specific future date (or dates) is a(n):

**A**. Note payable

**B**. Prepaid expense

**C**. Credit account

**D**. Unearned revenue

**ANSWER: A**

19. A bank reconciliation can be best described as:

**A**. An essential part of an organisation’s internal control system

**B**. Part of the books of prime entry

**C**. A way of checking that the opening balance in the cash account can be reconciled to the closing balance on the bank statement

**D**. Part of the double entry system

**ANSWER: A**

20. In February 2020 a company paid an electricity bill of $450 for the three months to 31/1/2020. In March 2021, the company paid an electricity bill of $600 for the three months to 31/1/2021. Bills were also paid in May, August and November 2020 amounting to $2,000 for electricity from 1/2/2020 to 31/10/2020. What electricity expenses should be shown in the income statement for the year ended 31/12/2020 and what is the accrual or prepayment as at 31/12/2020?

**A**. Expense = $2,550; prepayment = $200

**B**. Expense = $2,500; accrual = $200

**C**. Expense = $2,550; prepayment = $400

**D**. Expense = $2,500; accrual = $400

**ANSWER: A**

**PHẦN TỰ LUẬN (6 điểm)**

**Câu 1 (2 điểm):** The company Carlos has figure relating to inventory as following:

Opening inventory= 8,000 units; Closing inventory= 5,600 units; Units purchased = 11,000 units. All units in inventory and those purchased cost $15 each. All are sold at $30 each. Expenses amount to $5,500. Filling the income statement.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME STATEMENT | | | | | |
|  | ***Units*** | ***$/Unit*** | ***$*** | ***$*** |
| Sales |  |  |  |  |
| Opening inventory |  |  |  |  |
| Purchased |  |  |  |  |
|  |  |  |  |  |
| Closing inventory |  |  |  |  |
| Cost of sales ie cost of units sold |  |  |  |  |
| Gross profit |  |  |  |  |
| Expenses |  |  |  |  |
| Netprofit |  |  |  |  |

**Đáp án Câu 1:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| INCOME STATEMENT | | | | | |
|  | ***Units*** | ***$/Unit*** | ***$*** | ***$*** |
| Sales | **13,400** | **30** |  | **402,000** |
| Opening inventory | **8,000** | **15** | **120,000** |  |
| Purchased | **11,000** | **15** | **165,000** |  |
|  |  |  |  |  |
| Closing inventory | **5,600** | **15** | **84,000** |  |
| Cost of sales ie cost of units sold | **13,400** | **15** |  | **201,000** |
| Gross profit |  |  |  | **201,000** |
| Expenses |  |  |  | **5,500** |
| Netprofit |  |  |  | **195,500** |

**Câu 2 (2 điểm):** Identify the debit and credit entries in the following transactions:

1. Received rent bill of $800 from Service A
2. Paid rent of $800 to Service A
3. Paid insurance premium $100
4. Suppliers are paid $500
5. Paid wages $5,000
6. Bought an equipment on credit from B, cost $8,000
7. Bought goods on credit from C, cost $500
8. Sold goods on credit to D, value $1,000
9. Collected $200 from a customer E

**Đáp án Câu 2: (***students are able to use Cash in banks or other paments instead of Cash***)**

1. **Debit rent $800/ Credit Service A $800**
2. **Dedit Service A $800/ Credit Cash $800**
3. **Dedit insurance premium $100/ Credit Cash $100**
4. **Debit Suppliers $500/ Credit Cash $500**
5. **Debit wages $5,000/ Credit Cash $5,000**
6. **Debit an equipment $8,000/ Credit supplier B $8,000**
7. **Debit goods $500/ Credit supplier C $500**
8. **Debit customer D $1,000/ Credit Sales (revenue) $1,000**

**Debit Cost of goods sold $500/ Credit Goods $500**

1. **Debit cash $200/ Credit customer E $200**

**Câu 3 (2 điểm):** The owner starts up the business in 01/02/2022 by putting $50,000 of cash in bank in as capital. During the first month, some transactions happened as following:

The business purchases goods for resale for $20,000 on credit on 3/02/2022.

The business buys a machine for $5,000 cash in bank on 10/02/2022.

The business sells half the goods for $15,000 credit on 15/02/2022.

The business pays for the suppliers what they are owed and $300 for rent on 28/02/2022.

**Making the Balance sheet as follow:**

The balance sheet on 01/02/2022 would be:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

And,

The balance sheet on 28/02/2022 would be:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Đáp án Câu 3:**

The balance sheet on 01/02/2022 would be:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ASSETS |  | AMOUNT | CAPITALS | AMOUNT |
| Cash in bank |  | 50,000 | Owner’s equity | 50,000 |
| Total |  | **50,000** | **Total** | **50,000** |

The balance sheet on 28/02/2022 would be:

|  |  |  |  |
| --- | --- | --- | --- |
| ASSETS | AMOUNT | CAPITALS | AMOUNT |
| Cash in bank  Goods  Rent  Customer  Machine | 24,700  10,000  300  15,000  5,000 | Owner’s equity  Profit | 50,000  5,000 |
| Total | **55,000** | **Total** | **55,000** |

*Ngày biên soạn: 30/06/2022*

**Giảng viên biên soạn đề thi:** Nguyễn Hữu Thiện

*Ngày kiểm duyệt: 30/06/2022*

**Trưởng (Phó) Khoa/Bộ môn kiểm duyệt đề thi:** Lê Phan Thanh Hòa