

TRƯỜNG ĐẠI HỌC VĂN LANG
KHOA: Kế toán Kiểm toán

ĐỀ THI VÀ ĐÁP ÁN ĐỀ THI KẾT THÚC HỌC PHẦN – LẦN 2
Học kỳ 1, năm học 2023 – 2024

Mã học phần: DAC0201

Tên học phần: Chuẩn mực Báo cáo tài chính quốc tế

Mã nhóm lớp học phần: 231_DAC0201_01

Thời gian làm bài (phút/ngày): 75 phút

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

SV được tham khảo tài liệu: Có

Không

Cách thức nộp bài phần tự luận (Giảng viên ghi rõ yêu cầu):

Lưu ý:

- Phần trắc nghiệm: 10 câu – 0.5 điểm/câu (5 điểm).

- Phần tự luận Sinh viên điền trực tiếp vào chỗ trống của hệ thống thi: 6 câu – (5 điểm)

PHẦN TRẮC NGHIỆM: 10 câu – 0.5 điểm /câu (5 điểm)

Câu 1: Enhancing qualities as described by the International Accounting Standards Board's (IASB's) Conceptual Framework, include all of the following **except**:

- A. Neutrality.
- B. Comparability.
- C. Understandability.
- D. Verifiability.

ANSWER: A

Câu 2: The basic assumptions of accounting used by the International Accounting Standards Board (IASB) include all of the following **except**:

- A. Materiality.
- B. Going concern
- C. Periodicity.
- D. Accrual basis.

ANSWER: A

Câu 3: The non - current assets section of the statement of financial position should include:

- A. Deferred tax asset

- B. Inventories of finished goods
- C. Trade and account receivable
- D. Government bond repayable in 3 months

ANSWER: A

Câu 4: IAS 1 permits to present expenses in the statement of profit or loss and other comprehensive income in the classification:

- A. By function and by nature
- B. By segment and by nature
- C. By segment and by function.
- D. By segment and by operations

ANSWER: A

Câu 5: Muffin Company sells product KCS for \$50 per unit. The cost of one unit of KCS is \$36. The estimated cost to complete a unit is \$8, and the estimated cost to sell is \$12. At what amount per unit should product KCS be reported, applying lower-of-cost-or-net realizable value?

- A. \$30.
- B. \$40.
- C. \$36.
- D. \$38.

ANSWER: A

Câu 6: P&G Company has the following account balances at year end:

Supplies	\$ 5,000
Raw materials	27,000
Work-in-process	59,000
Prepaid insurance	6,000
Goods in transit	72,000

What amount should P&G report as inventories in its statement of financial position?

- A. \$163,000.
- B. \$159,000.
- C. \$72,000.
- D. \$76,000.

ANSWER: A

Câu 7: On 1 January 20X5, Topkid Company purchased a truck at a cost of \$480,000. A truck had a useful life of six years and a residual value of \$120,000. The company applied the straight-line method to depreciate for monthly. At 31 December 20X9, a truck was sold for \$120,000.

What was the profit or loss on disposal for inclusion in the financial statements for the year ended 31 December 20X8?

- A. Loss on disposal \$60,000
- B. Gain on disposal \$60,000
- C. Loss on disposal \$120,000
- D. Gain on disposal \$120,000

ANSWER: A

Câu 8: Matile Co. purchased machinery that was installed and ready for use on January 3, 2021, at a total cost of \$69,000. Residual value was estimated at \$9,000. The machinery will be depreciated over five years using the double-declining balance method. For the year 2022, Matile should record depreciation expense on this machinery of:

- A. \$16,560.
- B. \$14,400.
- C. \$27,600.
- D. \$18,000.

ANSWER: A

Câu 9: International standard IAS 37 defines a provision as:

- A. A liability of uncertain timing or amount
- B. A liability which is legally enforceable
- C. A liability which is not legally enforceable
- D. A reduction in the carrying amount of an asset

ANSWER: A

Câu 10: Description “*Each performance obligation on the basis of the relative stand-alone selling prices of each distinct good or service promised in the contract*” is performed in step:

- A. Step 4 - Allocate the transaction price to the separate performance obligation
- B. Step 5 - Recognize revenue when each performance obligation is satisfied
- C. Step 2 – Identify the separate performance obligations in the contract

D. Step 3 – Determine the transaction price.

ANSWER: A

PHẦN TỰ LUẬN (5 điểm)

Câu 1: (0.5 điểm)

Hensy Corp.'s trial balance reflected the following account balances at December 31, 2022:

Equipment	\$ 40,000
Interest Payable	600
Retained Earnings	234,680
Inventory	102,000
Bonds Payable (due in 24 months)	78,000
Notes Payable (due in 6 months)	24,400
Share Capital–Ordinary	60,000
Accumulated Depreciation - Equip.	10,000
Supplies	1,860
Taxes Payable	3,000
Salaries and Wages Payable	900
Cash	40,000

Required:

In Hensy 's December 31, 2022 statement of financial position, the current liabilities total is **1:SHORTANSWER:=28,900** (0.5 điểm)

ANSWER:

In Henry 's December 31, 2022 statement of financial position, the current liabilities total is **\$28,900** (0.5 điểm)

Câu 2: (0.5 điểm)

Oslo Corporation has two products in its ending inventory, each accounted for at the lower-of-cost-or-net realizable value. Specific data with respect to each product follows:

	<u>Product #1</u>	<u>Product #2</u>
Selling price	\$60	\$130
Historical cost	40	70
Cost to sell	10	26
Cost to complete	15	40

Required:

- In pricing its ending inventory using the lower-of-cost-or-net realizable value, the unit values should Oslo use for products #1 is **1:SHORTANSWER:= 35** (0.25 điểm)
- In pricing its ending inventory using the lower-of-cost-or-net realizable value, the unit values should Oslo use for products #2 is **\$ 1:SHORTANSWER:= 64** (0.25 điểm)

ANSWER:

1. In pricing its ending inventory using the lower-of-cost-or-net realizable value, the unit values should Oslo use for products #1 is \$ 35 (0.25 điểm)
2. In pricing its ending inventory using the lower-of-cost-or-net realizable value, the unit values should Oslo use for products #2 is \$64 (0.25 điểm)

Câu 3: (1 điểm)

Audi Company applied the straight-line method of depreciation to its non-current assets. Audi Company purchased a production line on 1 April 20X9 and the useful life is estimated 5 years. The invoice showed:

Cost of production line	\$538,000
Cost of run testing production line	7,000
Warranty expense for five years	4,100
Other costs to test this production before use	<u>25,000</u>
Total:	\$574,100

Required:

1. The cost of the production line in Isuzu Company 's statement of financial position is **#{1:SHORTANSWER:=570,000}** (0.5 điểm)
2. The depreciation expense for the truck in 20X9 is **#{1:SHORTANSWER:= 85,500}** (0.5 điểm)

ANSWER:

1. The cost of the production line in Audi Company 's statement of financial position is **\$570,000** (0.5 điểm)
2. The depreciation expense for the production line in 20X9 is **\$85,500** (0.5 điểm)

Câu 4: (1 điểm)

The general ledger trial balance of Sonic Company includes the following accounts at 31 December 2022:

(a) Sales revenue	\$ 1,850,000
(b) Gain on sale of equipment	32,500
(c) Valuation gain on trading securities	14,400
(d) Cost of good sold	1,290,000
(e) Finance expenses	82,000
(f) Selling and distribution expenses	48,500
(g) Administrative expenses	152,500
(h) Income tax expense	89,000

Additional information

- A gain of \$15,000 net of tax was recognised on the revaluation of plant.
- Foreign exchange gains arising from the translation of foreign operations was \$10,000.
- Sonic Company uses the single statement format for the statement of profit or loss and other comprehensive income.
- Sonic Company classifies expenses by function.

Required:

1. The profit or loss of Sonic for the year ended 31 December 2022 was \$ {1:SHORTANSWER:=234,900} (0.5 điểm)
2. Total comprehensive income of Sonic for the year ended 31 December 2022 was \$ {1:SHORTANSWER:=259,900} (0.5 điểm)

ANSWER:

1. The profit or loss of Sonic for the year ended 31 December 2022 was \$ **234,900** (0.5 điểm)
2. Total comprehensive income of Sonic for the year ended 31 December 2022 was \$ **259,900** (0.5 điểm)

Câu 5: (1.0 điểm)

Niles Co. has the following data related to an item of inventory:

Inventory, March 1	100 units @ \$4.20
Purchase, March 7	350 units @ \$4.40
Purchase, March 16	70 units @ \$4.50
Inventory, March 31	130 units

Required:

1. The value assigned to cost of goods sold if Niles uses FIFO is \$ {1:SHORTANSWER:= 1,696} (0.5 điểm)
2. The value assigned to ending inventory if Niles uses FIFO is \$ {1:SHORTANSWER:= 579} (0.5 điểm)

ANSWER:

1. The value assigned to cost of goods sold if Niles uses FIFO is \$ **1,696** (0.5 điểm)
2. The value assigned to ending inventory if Niles uses FIFO is \$ **579** (0.5 điểm)

Câu 6: (1.0 điểm)

Meyer & Smith is a full-service technology company. They provide equipment, installation services as well as training. Customers can purchase any product or service separately or as a bundled package. Container Corporation purchased computer equipment, installation and training for a total cost of \$144,000 on March 15, 2021. Estimated standalone fair values of the equipment, installation, and training are \$90,000, \$60,000, and \$30,000 respectively.

Required:

1. The transaction price allocated to equipment is {1:SHORTANSWER:= 72,000} (0.5 điểm)
2. The transaction price allocated to installation is {1:SHORTANSWER:= 48,000} (0.25 điểm)

3. The transaction price allocated to training is {1:SHORTANSWER:= **24,000**} (0.25 điểm)

ANSWER:

1. The transaction price allocated to equipment is **\$72,000** (0.5 điểm)
2. The transaction price allocated to installation is **\$48,000** (0.25 điểm)
3. The transaction price allocated to training is **\$24,000** (0.25 điểm)

Ngày biên soạn: 20/10/2023

Giảng viên biên soạn đề thi: Phan Minh Nguyệt

Ngày kiểm duyệt:

Trưởng (Phó) Khoa/Bộ môn kiểm duyệt đề thi: TS. Mai Bình Dương

- Sau khi kiểm duyệt đề thi, **Trưởng (Phó) Khoa/Bộ môn** gửi về Trung tâm Khảo thí qua email: bao gồm file word và file pdf (được đặt password trên 1 file nén/lần gửi) và nhắn tin password + họ tên GV gửi qua Số điện thoại Thầy Phan Nhất Linh (**0918.01.03.09**).

- Khuyến khích Giảng viên biên soạn và nộp đề thi, đáp án bằng **File Hot Potatoes**. Trung tâm Khảo thí gửi kèm File cài đặt và File hướng dẫn sử dụng để hỗ trợ thêm Quý Thầy Cô.