

Answer The Following

- 1) Find compound interest on \$ 5000 for one year at 8% per annum compounded half yearly.
- 2) Find compound interest on \$ 2000 for 2 years at 6% per annum compounded annually.
- 3) Michael borrowed \$ 2000 from a bank at the interest rate of 10% per annum compounded annually. What would be the amount payable to bank after 3 years.
- 4) Find compound interest on \$ 100000 for 2 years and 6 months at 40% per annum compounded annually.
- 5) At the rate of 10% per annum compounded annually, how long would it take for a sum of \$ 20000 to compound to \$ 30000.

Choose correct answer (s) from given choice

- 6) Number of employees in a company increases by 20% every year. If there are 1000 employees in the company, find the number of employees in company after 2 years.

a. 1364	b. 1440
c. 1479	d. 1286
- 7) Population of a town increases by 5% every year. If current population of the town is 60000. Find the population of town after 2 years.

a. 72760	b. 66150
c. 66000	d. 66161
- 8) Carol borrowed \$ 800 from a bank at the interest rate of 20% per annum compounded annually. What would be the amount payable to bank after 2 years.

a. \$ 1164	b. \$ 1132
c. \$ 1186	d. \$ 1267.2
- 9) Laptop bought as pop at \$ 600000. If its value depreciates at the rate of 10% per annum, find the value of pop after 2 years.

a. \$ 6-8000	b. \$ 6-8014
c. \$ 6-8002	d. \$ 583200

Fill in the blanks

- 10) Helen bought a bike at \$ 20000. If its value depreciates at the rate of 10% per annum, the value of bike after 3 years = \$ _____.