



MNU 3-09a

Assessment 5

Gold Level



Name: \_\_\_\_\_

Score: \_\_\_\_\_

Percentage: \_\_\_\_\_ %

Class: \_\_\_\_\_

10

## Outcome 1 - Simple Interest and Credit Cards

Calculate the interest on...



1

Interest Rate = 4% p.a.  
Calculate the interest  
on £300 after 9 months.

2

Interest Rate = 5.6%  
Calculate the interest  
on £2800 after 7 months.

3

A.P.R. = 22.3%  
Calculate the interest  
on £7000 after 5 months.

## Outcome 2 - Utility Bills



4

### Scottish Energy



Previous Reading = 02478

Current Reading = 02895

Units used =

Cost per unit = 17.4p

Sub Total =

VAT (6%) =

Total =

5

### O<sub>4</sub> Mobile Tariff

£25 a month

200 mins

unlimited texts

250 mb data

(then 14p per min  
and £2 per mb)

Minutes used = 367

Data used = 254 mb

Total :-

## Outcome 3 - Hire Purchase



Calculate the installments for the following items...

6

H.P. price = £216    Deposit = £54  
6 equal installments of £? each.

7

H.P. price = £786    Deposit = £98  
8 equal installments of £? each.



8

H.P. price = £14 230    Deposit = £2998  
48 equal installments of £? each.



## Outcome 4 - Foreign Exchange



Using the exchange rates provided, change the  
following  
currencies...

Exchange Rates :-

£1 = €1.23

£1 = 10.2 yuan

£1 = \$1.62

£1 = 85.7 rupees

£1 = 129.9 yen

£1 = 2.85 lira

9

£28.62 → ? yuan

10

387.59 dollars → £ ?