MNU 2-09b

Homework 5

Bronze Level

Outcome 1 - Introduction to Interest

For the following, calculate the interest after 1 year…

1 Amount Spent = £678
Balance after 1 year = £704
Interest charged for 1 year = ?

2 Amount Spent = £319·20
Balance after 1 year = £345·27
Interest charged for 1 year = ?

3 Amount Spent = £4870
Balance after 1 year = £5023
Interest charged for 1 year = ?

4 Amount Spent = £9872·10
Balance after 1 year = £10 045·83
Interest charged for 1 year = ?

5 Amount Spent = £10 867·20
Balance after 1 year = £11 085·28
Interest charged for 1 year = ?

Outcome 2 - Paying Bills

Calculate how much money each person has left for the month…

1 Joe has £820… …but has to pay:-

| **Satellite** Pay Us £54·78 | **Insurance** Direct Debit £31·89 |

2 Moira has £820… …but has to pay:-

| **O$_4$ Mobile** Reminder £44 | **Rent** Payment £375 |

3 Pierre has £1090… …but has to pay:-

| **Council Tax** Due Now £100 | **Phone Bill** Outstanding £47 |

4 Bryan has £1262·68… …but has to pay:-

| **Mortgage** Payment £510 | **Gas Bill** Pay Now £123·75 |

5 Richard has £1638·65… …but has to pay:-

| **Electric** Amount Due £87·49 | **Rent** Payment £780 |