

MNU 2-09b

Homework 5

Silver Level

Outcome 1 - Introduction to Interest

For the following, calculate the interest after 1 month...



1

Amount Spent = £562
Balance after 1 year = £598
Interest charged for 1 month = ?



2

Amount Spent = £297.50
Balance after 1 year = £329.42
Interest charged for 1 month = ?

3

Amount Spent = £1180
Balance after 1 year = £1345
Interest charged for 1 month = ?

4

Amount Spent = £6984.27
Balance after 1 year = £7213.59
Interest charged for 1 month = ?

5

Amount Spent = £1998.75
Balance after 1 year = £2218.35
Interest charged for 1 month = ?

Outcome 2 - Paying Bills

Calculate how much money each person has to spend each week...



1

Joe has £650...
...but has to pay:-



Satellite

Pay Us £65.23



Insurance

Direct Debit £19.81



2

Moirra has £700...
...but has to pay:-



O4 Mobile

Reminder £25



Rent

Payment £350



3

Pierre has £1180...
...but has to pay:-



Council Tax

Due Now £150



Phone Bill

Outstanding £40



4

Bryan has £1679.40...
...but has to pay:-



Mortgage

Payment £650



Gas Bill

Pay Now £109.12



5

Richard has £1987.34...
...but has to pay:-



Electric

Amount Due £76.54



Rent

Payment £900

