

FINANCIAL MATHEMATICS WORKSHEET

Examiner: Miss Goldstone

Moderators: Mrs Campher, Mrs Boshoff and Miss Radebe

Marks: 20

Q8 (T1) 2015

Calculators may be used.

Show ALL your working out.

Question 1:

Calculate :

1.1 15% of R150

1.2 35% of R480

1.3 9% of R2000

(3)

Question 2:

Valerie's Dress Shop has a sale on Saturday. Skirts will be for sale at a discount of 25% and dresses at a discount of 30%. Sithembile buys a skirt for R160 and a dress for R314.

2.1 How much will she pay for the skirt after she gets the discount?

(4)

2.2 How much will she pay for the dress after she gets the discount?

(4)

Question 3:

Mrs Khan buys a lounge suite from Morkels furniture store. The cash price of the lounge suite is R7500. Mrs Khan decides to borrow money from a bank to pay for the lounge suit. The bank charges 13% simple interest p.a on the loan which Mrs Khan has to pay back in one year.

3.1 Calculate the amount of interest that Mrs Khan will have to pay the bank at the end of the year?

Use the formula $SI = \text{loaned amount} \times \text{rate} \times \text{time}$

(4)

3.2 Calculate the TOTAL amount that Mrs Khan will have to pay back to the bank.

(2)

3.3 What will Mrs Khan's monthly installment be?

(3)

Total : [20]