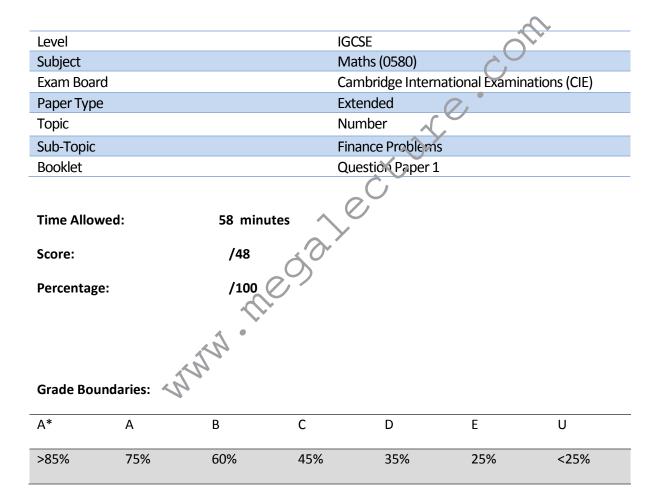


Finance Problems

Question Paper 1



- 1 Aasha, Biren and Cemal share \$640 in the ratio 8 : 15 : 9.
 - (a) Show that Aasha receives \$160.

(b) Calculate the amount that Biren and Cemal receive.

Biren	\$
Cemal	\$[2]

(c) Aasha uses her \$160 to buy some books. Each book costs \$15.25.

Find the greatest number of books that she can buy.

......[2]

(d) Biren spends $\frac{3}{8}$ of his share on clothes and $\frac{1}{3}$ of his share on a computer.

Find the fraction of his share that he has left. Write your fraction in its lowest terms.

.....[3]

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[1]

2 (a) Meena sells her car for \$6000. This is a loss of 4% on the price she paid.

Calculate the price Meena paid for the car.

\$		[3]	
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(b) Eisha changes some euros (\in) into dollars (\$) when the exchange rate is $\in 1 =$ \$1.351. She receives \$6000. 20t UIL . COT

Calculate how many euros Eisha changes. Give your answer correct to the nearest euro.

(c) Meena and Eisha both invest their \$6000. Meena invests her \$6000 at a rate of 1.5% per year compound interest. Eisha invests her \$6000 in a bank that pays simple interest. After 8 years, their investments are worth the same amount.

Calculate the rate of simple interest per year that Eisha received.

3 Georg invests \$5000 for 14 years at a rate of 2% per year compound interest.

Calculate the interest he receives. Give your answer correct to the nearest dollar.

Answer \$[4]

4 In a sale, the cost of a coat is reduced from \$85 to \$67.50.

Calculate the percentage reduction in the cost of the coat.

5 (a) The total surface area of a cone is given by the formula $A = \pi r l + \pi r^2$.

(i) Find A when r = 6.2 cm and l = 10.8 cm.

Answer(a)(i) cm² [2]

(ii) Rearrange the formula to make *l* the subject.

	Answer(a)(ii) $l =$		
con	Irina walks 10 km at 4 km/h and then a further 8 km at 5 km/h. Calculate Irina's average speed for the whole journey.	(i)	(b)
• km/h [3]	atection Answer(b)(i)		
	Dariella walks $x \text{ km}$ at 5 km/h and then runs $(x + 4) \text{ km}$ at 10 km The average speed of this journey is 7 km/h. Find the value of x Show all your working.	(ii)	

 $Answer(b)(ii) x = \dots [5]$

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(c) (i) Priyantha sells her model car for \$19.80 at a profit of 20%.

Calculate the original price of the model car.

Answer(c)(i) \$.....[3]

(ii) Dev sells his model car for x at a profit of y%.

Find an expression, in terms of x and y, for the original price of this model car. Write your answer as a single fraction.

Answer(c)(ii) \$.....[3]

6 Hazel invests \$1800 for 7 years at a rate of 1.5% per year compound interest.

Calculate how much interest she will receive after the 7 years. Give your answer correct to the nearest dollar.