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Assignment

Date: __ / __ / ____ **Name: _____** **Max Marks: 25**

Section- A (Two Marks Each)

1 Find the amount and the compound interest on Rs. 2500 for 2 years at 10% per annum, compounded annually.

2 Find the amount and the compound interest on Rs 16000 for 3 years at 5% per annum, compounded annually.

3 Lina's investment of Rs 2100 earned Rs 404.25 in simple interest after $3\frac{1}{2}$ years. What was the interest rate p.a.?

4 For how long must Kim invest Rs 4130 at 3.75% p.a. for it to earn Rs 929.25 in simple interest?

5 Calculate the compound interest earned when Rs 13500 is invested at 40% p.a. compounded quarterly for 1 year.

Section- B (Three Marks Each)

6 Rs 20 000 is invested at 4.75% p.a. compound interest for 3 years. Calculate:
   a) the final amount of the investment
   b) the total interest earned.

7 The difference between the compound interest, compounded annually and the simple interest on a certain sum for 2 years at 6% per annum is Rs 18. Find the sum.

8 If the rate of compound interest for the first, second and third year be 8%, 10% and 15% respectively, find the amount and the compound interest on Rs 12,000 in 3 years.

9 A company offers the following growing rates of compound interest annually to the investors on successive years of investment: 4%, 5% and 6%. A man invests Rs 31,250 for 2 years. What amount will he receive after 2 years?

10 Shelly invests a sum of Rs 5,600 at a compound interest rate of 14 % per annum for 2 years:
   a) Find the interest for the first year.
   b) Find the amount at the end of the first year.
   c) Find the interest for the second year, correct to the nearest dollar.