

6. Find the compound interest, to the nearest penny, when £4000 is invested for 3 years at 4% per annum.



3. Tony invests £3000 for 3 years at 4% per annum compound interest. How much money is in the account after 3 years?



2. Find, to the nearest penny, the compound interest when £2000 is invested at 6% per annum for 3 years.



1. (a) The population of a country increased from 56 000 000 to 59 500 000. What percentage increase is this?



[3]

- (b) What will be the amount if £5000 is invested for 3 years at the rate of 4% compound interest per annum?

[3]

3. On April 1st Marcus owed £250 on his credit card account.
The credit card company requires Marcus to pay at least 10% of the balance on the 20th of each month.
The company charges interest at 2% on what the balance is on the 28th of every month.
Marcus pays the minimum payment on time every month.
Write down full details of his account up to May 31st.

April 1st

£250.00

April 20th

