

Growth and Decay Topic Test 2

1 Work out 45% of 340m [2 marks]

Answer _____ m

2 Increase £120 by 20% [2 marks]

Answer £ _____

3 A house bought at the start of 2010 costs £125 000.
Its value increased by 4% per year.

What was it worth at the end of 2014?
Give your answer to the nearest £100. [4 marks]

Answer £ _____

4 Simran invests £5000 for 4 years at 3.5% compound interest.

Work out the total interest, to the nearest penny, she receives at the end of the 4 years.

[3 marks]

Answer £ _____

5

<p>Investments 4 You</p> <p>Invest any amount for any length of time</p> <p>3% compound interest</p>

<p>Make U Money</p> <p>Invest any amount for any length of time</p> <p>Compound interest 1% end of 1st year 2% end of 2nd year 3% end of 3rd year and so on</p>

James wants to invest £8 000.

After how many years would Make U Money first give James more money in total than Investments 4 You?

Answer _____ [5 marks]

END OF QUESTIONS