

- 1. Compound interest**
e.g. €5400 is invested at 5% per annum compound interest. What is the value of the investment after six years? How much interest was gained in this time?
- 2. Depreciation**
e.g. A new car costs €35000. It depreciates at the rate of 25% in each of its first two years. Then a newer model becomes available and the car depreciates at the rate of 30% each year after that. Find the amount of the depreciation in the fourth year.
- 3. Present value**
e.g. If the effective annual rate of interest is 5.75%, find
 - (i) the value in twelve years time of €6500 due in two years time,
 - (ii) the value one year ago of €4800 due in two and a half years time,
 - (iii) the value in two years time of €6000 due in sixty six months time.

Questions Answers Test Paper On Financial Mathematics

JG Myers



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