Answer all the following questions.

1. Randy bought a second-hand car for $36 000. He later sold it to his friend for $31 000. What was his profit or loss in percent?

Answer: ................................

2. A land broker sold a piece of land at a price of $168 500. If his cost price was $152 000, calculate his profit.

Answer: ................................

3. A man deposits $9 000 in a bank which pays simple interest at 4% per year.
   a) How much simple interest will he get after 3 years?

Answer: ................................

   b) After how many years will his deposit in the bank amount to $10 800?

Answer: ................................
4. The marked price of a computer set is $3500. It can be purchased using either one of the schemes below:

(i) For cash payment, a 15% discount on the marked price is given.
(ii) For Hire Purchase, a down payment of 10% of the marked price and a monthly instalment of $150 for 24 months is required.

   a. Calculate the discount.

   Answer: 

   b. Calculate the cash price.

   Answer: 

   c. Calculate the down payment.

   Answer: 

   d. Calculate the Hire Purchase price.

   Answer: 

   e. Find the difference between the Hire Purchase price and the cash price.

   Answer: 

CASH
15% Discount

Down payment: 10%
Monthly: $150 only
24 months
5. For the year 2010, Zunaidi’s gross annual income was $64 000. He was entitled to a total tax relief of $20 000.

The income tax rates are shown below.

<table>
<thead>
<tr>
<th>Chargeable Income ($)</th>
<th>Rate (%)</th>
<th>Gross Tax Payable ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>On the first 20 000</td>
<td>0</td>
<td>0.00</td>
</tr>
<tr>
<td>On the next 10 000</td>
<td>3.75</td>
<td>375.00</td>
</tr>
<tr>
<td>On the first 30 000</td>
<td>5.75</td>
<td>375.00</td>
</tr>
<tr>
<td>On the next 10 000</td>
<td>3.75</td>
<td>575.00</td>
</tr>
<tr>
<td>On the first 40 000</td>
<td>8.75</td>
<td>950.00</td>
</tr>
<tr>
<td>On the next 40 000</td>
<td>3.75</td>
<td>3 500.00</td>
</tr>
<tr>
<td>On the first 80 000</td>
<td>14.5</td>
<td>4 450.00</td>
</tr>
<tr>
<td>On the next 80 000</td>
<td>8.75</td>
<td>11 600.00</td>
</tr>
<tr>
<td>On the first 160 000</td>
<td>16.5</td>
<td>16 050.00</td>
</tr>
</tbody>
</table>

a) Calculate his chargeable income.

Answer: ................................

b) Calculate the amount of tax he has to pay.

Answer: ................................

6. Susan bought a camera for $360. She wanted to sell this camera at a profit of 50%. How much should she sell the camera?

Answer: ................................