

Simple and compound interest (A)

Simple interest

£200, 4%, 3 years

$$\frac{200 \times 4 \times 3}{100} = £24$$

£550, 2 years, 2%

$$\frac{550 \times 2 \times 2}{100} = £22$$

£1000, 4%, 5 years

$$\frac{1000 \times 4 \times 5}{100} = £200$$

£3400, 1%, 6 years

$$\frac{3400 \times 1 \times 6}{100} = £204$$

£180, 2 years, 6%

$$\frac{180 \times 2 \times 6}{100} = £21.60$$

£5000, 4 years, 1.9%

$$\frac{5000 \times 4 \times 1.9}{100} = £380$$

£720, 3 years, 3.5%

$$\frac{720 \times 3 \times 3.5}{100} = £75.60$$

Compound interest

£1300, 2 years, 3%

$$1300 \times 1.03^2 = £1379.17$$

£200, 5%, 3 years

$$200 \times 1.05^3 = 231.525 \\ = £231.53$$

£1500, 4%, 5 years

$$1500 \times 1.04^5 = 1824.9793... \\ = £1824.98$$

£600, 8 years, 2%

$$600 \times 1.02^8 = 702.9956... \\ = £703$$

£6800, 2 years, 5%

$$6800 \times 1.05^2 = £7497$$

£450, 2.5%, 4 years

$$450 \times 1.025^4 = 496.7158... \\ = £496.72$$

£900, 3 years, 3.6%

$$900 \times 1.036^3 = 1000.7411... \\ = £1000.74$$