

## Answers to revision of calculations

1.1  $R12\ 000 \times 8\% (8 \div 100) = R960$

1.2  $R12\ 000 \times 8\% \times 8 \div 12 = R640$  (8 out of 12 months)

$R960 + R640 = R1\ 600$  total interest for 20 months

If given a calculation similar to the above one, where the period is more than one year, or twelve months, first divide it up: 20 months = 12 + 8; 15 months = 12 + 3

2.1  $R55\ 000 \times R10\% = R5\ 500$

$R55\ 000 + R5\ 500 = R60\ 500$

There are two steps in the above calculation;

Step 1: Find out how much is 10% of R55 000

Step 2: Add the answer to the original amount.

2.2  $R55\ 000 \times 5\% = R2\ 750$

$R\ 55\ 000 - R2\ 750 = R52\ 250$

Again we use the two steps, only this time we subtract from the original amount because it will decrease.

2.3  $R1\ 200 + R300 = R1\ 500$

3.1 Total expenses for 400 ice-creams: R900

Total income for 400 ice-creams: R5 (income for one)  $\times 400 = R2\ 000$

Therefore, profit for 400 ice-creams:  $R2\ 000 - R1\ 900 = R1\ 100$

3.2 The profit for 400 ice-creams = R1 100;

Profit for one ice-cream:  $R1\ 100 \div 400 = R2,75$

**OR**

The expense for one ice-cream:  $R900 \div 400 = R2,25$

The income for one ice-cream: R5

Therefore the profit for one ice-cream:  $R5 - R2,25 = R2,75$

$$4.1 \text{ R}25\,000 \times 15\% \times 5 \div 12 = \text{R}1\,562,50$$

Its only earning interest for 5 OUT OF 12 months

$$4.2 \text{ R}25\,000 \times 15\% = \text{R}3\,750 \text{ (interest for one year)}$$

$$\text{R}25\,000 \times 15\% \times 3 \div 12 \text{ (3 out of 12 months)}$$

$$= \text{R}937,50$$

$$\text{Total interest} = \text{R}3\,750 + \text{R}937,50 = \text{R}4\,687,50$$

Again, as in number 2.1, 15 months is divided into 12 + 3 months

After marking and explaining the calculations, we will use our time in the rest of the week to work through the self-assessment document to revise for our Term test on 28 July.