

JustMaths

COMPOUND INTEREST

Name: _____

Total Marks: _____

Q.	Max	Actual	RAG
1	4		
2	3		
3	4		
4	3		
5	3		
6	5		

Q1. Irfon invests £4000 for 3 years at 3% per annum compound interest.

Calculate the value of his investment, correct to the nearest penny, at the end of the 3 years.

(4 Marks)

Q2. Tess invested £5000 at 4% compound interest for five years. How much was the investment worth after five years?

(3 Marks)

Q3. Sian invests £7000 for 3 years at 4% per annum compound interest.

Find the compound interest earned in the 3 years.

(4 Marks)

Q4. Jaspal invests £2500 for 2 years at 7% per annum compound interest.

What is the value of his investment after 2 years?

(3 Mark)

Q5. Aminata invested £2500 for n years in a savings account.
She was paid 3% per annum compound interest.
At the end of n years, Aminata has £2813.77 in the savings account.
Work out the value of n .

(3 Marks)

Q6. Toby invested £4500 for 2 years in a savings account. He was paid 4% per annum compound interest.

a) How much did Toby have in his savings account after 2 years?

£

Jaspir invested £2400 for n years in a savings account. He was paid 7.5% per annum compound interest. At the end of the n years he had £3445.51 in the savings account.

(b) Work out the value of n .

(5 Marks)