

RATES 1

Answer ALL the questions in the spaces provided for your answers. Use numbers ONLY. State money amounts as 2.00 or 1.50 etc.

1. Complete the table below.

Item	Unit Cost	Amount purchased	Cost \$
Paint	\$23.75 per tin	2 tins	
Brushes	\$5.40 each	3 brushes	
Ceramic tiles	\$2.15 each	24 tiles	
TOTAL without VAT			
VAT (12% of TOTAL)			
TOTAL with VAT			

2. Complete the following table.

Item	Unit Cost	Amount purchased	Cost \$
Butter	\$11.60 per kg	2 kg	
Milk	\$1.20 per litre	litres	3.60
Jam	per jar	2 jars	6.80
Oranges	per orange	7 oranges	
TOTAL without VAT			37.10
VAT (15% of TOTAL)			
TOTAL with VAT			

3. Amanda purchased 450 light bulbs for \$15 each. During transportation, 90 bulbs were damaged. She sold the remaining bulbs at \$18 each.

Answer the following questions.

(a) What is the TOTAL cost of the 450 light bulbs? \$_____

(b) How many light bulbs does she have remaining? _____ light bulbs

(c) What is the TOTAL selling price of the light bulbs? \$_____

(d) Did she make a profit? (Yes or No) _____

(e) Did she make a loss? (Yes or No) _____

(f) What was her TOTAL profit/loss? \$_____