

Name: _____ Grade Level: _____

Teacher: _____ School: _____

Entrepreneurship

Value added Tax (V.A.T)

Put a circle around the correct answers. One selection each for all questions.

1. VAT of 15% was charged on an item which cost \$20. What is the VAT inclusive price?

A. \$3 b. \$23 c. \$20

2.VAT of 12% was charged on an item which costs \$20. What is the VAT inclusive price?

A. \$120 b. \$240 c. \$22.40

3. VAT of 10% was charged on an item which costs \$20. What is the VAT inclusive price?

A.\$200 b. \$22 c.\$2.00

4. A folding chair at Kelly's cost \$45 tax 10% VAT. Calculate the VAT inclusive price.

A. \$4500 b. \$450 c. \$49.50

5.A washing machine at Master Technician cost \$2500 plus 12% VAT. Calculate the final price for this item.

A.\$30,000 b.\$2800 c.\$300

6. Lolo purchased a straw bag which costs \$45 plus 10% VAT from Charice. Calculate the VAT inclusive price of this bag.

A. \$49.50 b. \$450 c. \$4500

7. A builder from Roots Junkanoo Group purchased decorations from Home Fabrics for a costume. The cost for the decoration were \$350 at 12% VAT. Calculate the final price.

A.\$392 b. \$362 c.\$400

Ms. L. Rolle

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