

## Hire Purchase #2

A. Complete the table below by finding the Deposit and Hire Purchase values for the following items. One example has been provided for your guidance.

#	Item	Cash Price	Installments	Deposit		Hire Purchase price (\$)
				%	\$	
E.g	Air fryer	\$450.00	4 of \$120.00	5%	\$22.50	\$502.50
1	Refrigerator	\$6,472.00	12 of \$550.00	10%		
2	Boat	\$75,000.00	50 of \$1,800.00	8%		
3	Dining set	\$4,550.00	16 of \$310.00	6%		
4	Bed	\$2,657.00	10 of \$275.00	12%		
5	Washing machine	\$1,980.00	8 of \$280.00	20%		

### Example working

$$\text{Deposit} = \frac{5}{100} \times \frac{450}{1} = \frac{5 \times 450}{100 \times 1} = \frac{2,250}{100} = \$22.50$$

$$\text{HP} = \text{Deposit} + \text{Installments} = \$22.50 + (4 \times 120.00) = \$22.50 + \$480.00 = \$502.50$$

