Codeyoung

Application_WS_G8_ Practice Problems on Compound Interest

1. The simple interest on a sum of money for 3 years at $6\frac{2}{3}$ % per annum is $ 6750. What will be the compound interest on the same sum at the same rate for the same period, compounded annually?

2. The difference between the compound interest, compounded annually and the simple interest on a certain sum for 2 years at 6% per annum is $ 18. Find the sum.

3. A certain sum amounts to $ 72900 in 2 years at 8% per annum compound interest, compounded annually. Find the sum.

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4. In this question the formula is when the interest is compounded annually to solve this problem on compound interest. 4. At what rate per cent per annum will Ron lends a sum of $2000 to Ben. Ben returned after 2 years $2205, compounded annually?

5. A man deposited $1000 in a bank. In return he got $1331. Bank gave interest 10% per annum. How long did he kept the money in the bank?

6. Find the amount and the compound interest on $ 7,500 in 2 years and at 6% compounded yearly.

7. In how many years will a sum of $ 1,00,000 amount to $ 1,33,100 at the compound interest rate of 10% per annum?

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8. A sum of money becomes $ 2,704 in 2 years at a compound interest rate 4% per annum. Find

(i) the sum of money at the beginning

(ii) the interest generated.

9. Find the rate of compound interest for $ 10,000 amounts to $ 11,000 in two years.

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