Hire Purchase #2

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

#	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%		

<u>Example working</u>

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

HP = Deposit + Installments = $22.50 + (4 x 120.00) = $22.50 + $480.00 = $502.50