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Concept CW_Grade-7_Commercial Math

An Introduction to Simple Interest

1. The money borrowed is known as interest. Mark True / False.

a) True b) False

2. Principal = Amount + Interest. Mark True / False.

a) True b) False

3. Interest on Rs. 100 for 1 year is called the rate of interest per annum. Mark True / False.

a) True b) False

4. If P, R, T stands for principal, Rate of interest and time respectively, then Simple Interest = P × R × T. Mark True / False.

a) True b) False

5. $T = {}^{P \times R}/_{100}$. Mark True / False.

a) True b) False

6. A sum doubles itself at a simple interest 25% per annum in 4 years. Mark True / False.

a) True b) False

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S.No.	P	SI	A
(a)	$9000	……..	$9800
(b)	……...	$500	$4900
(c)	$6000	$250	……...
(d)	$1800	……...	$2420
(e)	……...	$340	$4670