

### Homework Day #3

#### Question 1:

1.1 A furniture store offers a dining-room suite for sale. It should be paid off in 42 equal monthly instalments of R1 078,26 (14% VAT included). No deposit is required for this offer.

[Source: [www.rochester.co.za](http://www.rochester.co.za)]

1.1.1 Express (in years) the total repayment period for this offer. (2)

1.1.2 Determine the total repayment cost for this dining room suite. (2)

1.1.3 The advertised price for this dining room suite is R29 999,00. The store offers 15% discount on the advertised price if the purchase is settled immediately in ONE payment.

Calculate the value of the discount amount offered. (2)

#### Question 2:

Fill in the blanks

Income-and-expenditure statement:

Income	_____
- Basic salary	R16000
- Commission	R8500
Expenditure	_____
- Rent	R5500
- Car repayment	R4000
- Insurance	R800
- <b>Food</b>	R1620
- <b>Entertainment</b>	R1350

#### Question 3:

Mr. X's shop sells chip bags which costs R5 to produce. In his shop he sells one bag of chips for R25.

What is the total profit that Mr. X makes for one bag of chips in R?

Question 4:

Xanthi bakes chocolate brownies for market day. The brownies cost R3,50 each to bake and she sells them for R5. Her mum charges her R50 for electricity and R100 to hire a stall at the market:

- a) Write a formula to represent Xanthi's Total Income if she bakes 180 brownies:
  
- b) Draw a table to represent Xanthi's total expenses if she bakes 180 brownies:
  
- c) Draw the graph of Xanthi's Total Income and Total Expenses for her brownie market day and label the break-even point (B/E).

Question 5:

Messi gets offered simple interest (5%) on his bank account of R500 every year for 5 years.

Ronaldo gets offered compound interest (3.5%) on his bank account of R500 every year for 5 years.

Which person ends up with more money in 5 years?