## Section I:

## Multiple Choice Answer on Multiple Choice Page provided

 18 marks, 1 mark each question.
## Question 1

In the diagram at right, $\quad \sin \theta=$
A. $\frac{4}{5}$
B. $\frac{3}{5}$
C. $\frac{4}{3}$

D. $\frac{3}{4}$

## Question 2

A ladder is 12 m long, and for safety reasons cannot be at an angle greater than $40^{\circ}$ to the wall. The maximum height on the wall that the ladder can reach is given by
A. $12 \cos 40^{\circ}$.
B. $12 \sin 40^{\circ}$
C. $12 \tan 40^{\circ}$
D. $12 \cos 50^{\circ}$.

## Question 3

An observer sees a plane at an altitude of 10000 m and 12 km away in a horizontal direction. The angle of elevation, to the nearest degree is given by,
A. $56^{\circ}$.
B. $34^{\circ}$.
C. $40^{\circ}$.
D. $50^{\circ}$.

## Question 4

The bearing of O from A , in the diagram, is
A. $232^{\circ} \mathrm{T}$
B. $052^{\circ} \mathrm{T}$
C. $128^{\circ} \mathrm{T}$
D. $308^{\circ} \mathrm{T}$


## Question 5

The area of the triangle shown, is given by
A. Area $=\frac{1}{2} \times 3 \times 10$
B. Area $=\frac{1}{2} \times 3 \times 10 \times \sin 61^{\circ}$
C. Area $=\frac{1}{2} \times 3 \times 10 \times \cos 61^{\circ}$
D. Area $=\frac{1}{2} \times 3 \times 10 \times \tan 61^{\circ}$


## Question 6

Three towns A, B and C form an isosceles triangle. Towns A and B are both 105 km from town C. If the angle between the bearings of both these towns from C is $25^{\circ}$, then the distance between these two towns is found by solving which equation:
A. $x^{2}=2 \times 105^{2}\left(1-\cos 25^{\circ}\right)$
B. $x^{2}=25+25-2 \times 25 \times 25 \times \cos 25^{\circ}$
C. $x^{2}=105^{2}+25^{2}-2 \times 105 \times 25 \times \cos 25^{\circ}$
D. $x^{2}=105^{2}+105^{2}-2 \times 25 \times 25 \times \cos 105^{\circ}$

## Question 7

In the sector shown at right, the arc length $a \mathrm{~cm}$, is given by,
A. $a=2 \times \pi \times 4^{2}$
B. $a=2 \times \pi \times 4$
C. $a=\frac{1}{2} \times 2 \times \pi \times 4$
D. $a=\frac{1}{4} \times 2 \times \pi \times 4$


## Question 8

In the diagram shown the point Q has a latitude and longitude of $0^{\circ} 50^{\circ} \mathrm{E}$.

The latitude and longitude of P is
A. $0^{\circ} 90^{\circ} \mathrm{E}$
B. $40^{\circ} \mathrm{S} 50^{\circ} \mathrm{E}$
C. $0^{\circ} 10^{\circ} \mathrm{E}$
D. $40^{\circ} \mathrm{N} 50^{\circ} \mathrm{E}$


## Question 9

When it is noon at Greenwich, the time in Sydney is 10 pm on the same day and it is 6 am in New York. If it is 10 pm on a Thursday in New York, then it is
A. 4 am , on Friday in London and 2 pm , on Friday in Sydney.
B. 6 pm , on Thursday in London and 2 am , on Friday in Sydney.
C. 6 pm , on Friday in London and midnight, on Friday in Sydney.
D. 10 am , on Friday in London and 6 pm , on Friday in Sydney.

## Question 10

The town of Aye is situated at $33^{\circ} 25^{\prime} \mathrm{S} 24^{\circ} \mathrm{W}$ and the town of Bee is situated at $33^{\circ} 45^{\prime} \mathrm{S}$ $24^{\circ} \mathrm{W}$. The distance between them is
A. 20 nautical miles
B. 120 nautical miles
C. 360 nautical miles
D. 600 nautical miles

## Question 11

The area of the ellipse, shown, is
A. $12 \pi \mathrm{~cm}^{2}$
B. $18 \pi \mathrm{~cm}^{2}$
C. $24 \pi \mathrm{~cm}^{2}$
D. $48 \pi \mathrm{~cm}^{2}$


## Question 12

The surface area (SA) of the figure shown is given by,
A. $S A=2 \times 6 \times 7+4 \times 7 \times 7$
B. $S A=2 \times 7 \times 7+4 \times 6 \times 6$
C. $S A=2 \times 6 \times 6+4 \times 7 \times 7$
D. $S A=2 \times 6 \times 6+4 \times 6 \times 7$


## Question 13

A concrete sculpture is in the shape of a hemisphere of diameter 3 metres, the volume of concrete required to make this is
A. $V=\frac{2}{3} \times \pi \times 3^{3}$
B. $V=\frac{2}{3} \times \pi \times(1.5)^{3}$
C. $V=\frac{4}{3} \times \pi \times(1.5)^{3}$
D. $V=\frac{4}{3} \times \pi \times 3^{3}$

## Question 14

The volume of the shape defined by the net shown is nearest to
A. $1150 \mathrm{~cm}^{3}$
B. $1175 \mathrm{~cm}^{3}$
C. $1200 \mathrm{~cm}^{3}$
D. $1225 \mathrm{~cm}^{3}$


## Question 15

$\$ 3000$ is invested at $6 \%$ p.a. flat for 18 months. Find the final value of the investment.
A. $\$ 2700$
B. $\$ 3270$
C. $\$ 5270$
D. $\$ 3240$

## Question 16

The table below sets out a payment schedule for the first 3 years of an annuity over 10 years. If the interest rate is $10 \%$ p.a. , complete the entry for $4^{\text {th }}$ year,

| Payment | Amount | Interest | Balance |
| :---: | :---: | :---: | :---: |
| 1 | $\$ 1000$ | $\$ 1000(1.1)^{10}=\$ 2593.74$ | $\$ 2593.74$ |
| 2 | $\$ 1000$ | $\$ 1000(1.1)^{9}=\$ 2357.95$ | $\$ 4951.69$ |
| 3 | $\$ 1000$ | $\$ 1000(1.1)^{8}=\$ 2143.69$ | $\$ 7095.28$ |
| 4 | $\$ 1000$ |  | $\$ 9044$ |

A. $\$ 1000(1.1)^{8}=\$ 2143.69$
B. $\$ 1000(1.1)^{7}=\$ 2143.69$
C. $\$ 1000(1.1)^{7}=\$ 1948.72$
D. $\$ 1000(1.1)^{8}=\$ 1948.72$

## Question 17

Straight Line depreciation can best be described as:
A. The value of an asset decreases by a specific amount at regular intervals.
B. The value of an asset decreases by a specific amount at irregular intervals.
C. The value of an asset decreases by a specific rate at regular intervals.
D. The value of an asset decreases by a specific rate at irregular intervals.

## Question 18

The table represents the monthly repayment schedule per $\$ 1000$ borrowed.
The monthly repayment on $\$ 250000$ loan over 20 years at $7.5 \%$ is given by
A. $\$ 8.06 \times 250$
B. $\$ 8.06 \times 250000$
C. $\$ 7.75 \times 250$
D. $\$ 7.75 \times 250000$

|  | Years |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: | ---: |
| Rate | 10 | 15 | 20 | 25 | 30 |
| $6.50 \%$ | $\$ 11.35$ | $\$ 8.71$ | $\$ 7.46$ | $\$ 6.75$ | $\$ 6.32$ |
| $7.00 \%$ | $\$ 11.61$ | $\$ 8.99$ | $\$ 7.75$ | $\$ 7.07$ | $\$ 6.65$ |
| $7.50 \%$ | $\$ 11.87$ | $\$ 9.27$ | $\$ 8.06$ | $\$ 7.39$ | $\$ 6.99$ |
| $8.00 \%$ | $\$ 12.13$ | $\$ 9.56$ | $\$ 8.36$ | $\$ 7.72$ | $\$ 7.34$ |
| $8.50 \%$ | $\$ 12.40$ | $\$ 9.85$ | $\$ 8.68$ | $\$ 8.05$ | $\$ 7.69$ |
| $9.00 \%$ | $\$ 12.67$ | $\$ 10.14$ | $\$ 9.00$ | $\$ 8.39$ | $\$ 8.05$ |

## End of Section I

## Section 2 Show all working required.

## Answer all questions in the booklets provided and start each question in new booklet.

## Question 19 Trigonometry <br> (14 marks)

(a) Find the angle indicated to the nearest minute

(b) An observer on top of a cliff spots a ship in danger, if the angle of depression is $10^{\circ}$ and the cliff is 120 m above sea level how far out to sea is the ship?
(Give answer to the nearest metre)
(c) A walker sets out from his base $A$ on a bearing of $125^{\circ} \mathrm{T}$. He reaches his first waypoint, $B$, after walking 5 km on this bearing. He then changes direction to walk on a bearing of $035^{\circ} \mathrm{T}$ till he reaches the second waypoint $C$ due East of $A$.
(i) Draw a diagram of the journey, marking all angles and points.
(ii) Explain why $\angle A B C=90^{\circ}$.
(iii) Find the distance $A C$.
(d) Find the area of the shaded region in the diagram below, give answer to the nearest cm .

(e) A shown in the diagram, three towns $\mathrm{A}, \mathrm{B}$ and C lie on the banks of a river.

Recent flooding destroyed the bridge from A to C but a more modern bridge is to be built.

(i) Using the information in the diagram, calculate the distance from A to C that the bridge must span, to the nearest metre.
(ii) At a cost of $\$ 2750$ per metre, calculate the cost of the bridge to nearest $\$ 1000$.

Question 20 Spherical Geometry (14 marks)

## (Start this Question in a new booklet)

(a) Find the arc length ( $l$ ) of the sector below:

(b) Describe the meaning of the phrase "a great circle" as it applies to the surface of the Earth.
(c) The co-ordinates of Adelaide are $35^{\circ} \mathrm{S} 139^{\circ} \mathrm{E}$ and Tokyo is $35^{\circ} \mathrm{N} 139^{\circ} \mathrm{E}$, find the distance between the two cities to the nearest 10 km . (Take the radius of the Earth to be equal to 6400 km .)

## Question 20 continued

(d) Berlin is 9 hours 12 mins behind Sydney in time, find the longitude of Berlin, given that Sydney has a longitude of $151^{\circ}$ E. (2 marks)
(e)


In the diagram, give the latitude and longitude of the points that lie on the same longitude.
(f) If I board a plane in Perth $\left(32^{\circ} \mathrm{S} 116^{\circ} \mathrm{E}\right)$ at 8 am on a Friday $31^{\text {st }}$ March and fly for 14 hours to Mumbai $\left(19^{\circ} \mathrm{N} 73^{\circ} \mathrm{E}\right)$ via Singapore. What is the local time and date when I arrive in Mumbai.

## Question 21

Surface Area and Volume
(Start this Question in a new booklet)
(a) Find the area of the sector shown
(Give answer correct to 2 decimal places)

(b) Find the surface area of the rectangular prism below:


## Question 21 continued

(c) A circus apparatus is in the shape of an open cylinder. If the diameter is 2 m and the height is 1.5 m . Find the surface area of the outside of the apparatus. (Give answer to 2 decimal places)
(3 marks)
(d) The surface area of a sphere is found to be $36 \pi \mathrm{~cm}^{2}$.
(i) Find the radius of the sphere.
(ii) Hence, find its volume, correct to 1 decimal place.
(e) Use Simpson's Rule to find the approximate area of the figure below:


## Question $22 \quad$ Financial Mathematics (20 marks)

## (Start this Question in a new booklet)

(a) Calculate the simple interest gained on an investment of $\$ 2500$ over 4 years at $6.5 \%$ p.a.
(b) $\quad \$ 100$ was invested at a rate of $6 \%$ p.a. compounded annually. If this amount 2 was left for 300 years calculate the value of the investment at the end of the period.
(c) Use the credit card summary below to answer the following questions:


| ACCOUNT SUMMARY |  |
| :--- | ---: |
| Account | 9999 |
| 9999 | 99999999 |
| Number |  |
| Total Credit Limit | $\$ 5,000.00$ |
| Total Credit Limit | $\$ 2,465.80$ |
| Available |  |
| Statement Date | $04 / 27 / 08$ |


| PAYMENT SUMMARY |  |
| :--- | :---: |
| Minimum Payment | $\$ 50.00^{*}$ |
| Payment Due Date | $05 / 21 / 08$ |
| Current Payment Due | $\$ 50.00$ |
|  |  |


| BALANCE SUMMARY |  |  |
| :--- | :--- | :--- |
| Previous Balance | $\$ 2,250.00$ |  |
| Payment/Credits | - | $\$ 50.00$ |
| Purchases/Debits $+\$ 300.00$ |  |  |
| Finance Charge $+\$ \$ 34.20$ |  |  |
| New Balance | $\$ 2,534.20$ |  |

FLYING PIG REWARDS SUMMARY

| Previous Pig Points | 2,500 |
| :--- | :--- |
| Earned Points | 300 |
| Total Points | 2,800 |


| TRANSACTION SUMMARY |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| Trans Date | Post Date | Transaction Description | Reference Number | Charges | Credits |
| 04/02 | 04/03 | Grocery Store | X $\times 999 \times \times \mathrm{XX} 9$ | \$75.00 |  |
| 04/05 | 04/06 | Book Store | X $\times 999 \times \times \times \times 9$ | \$25.00 |  |
| 04/10 | 04/12 | Movie Theater | X $\times 999 \times \times \times \times 9$ | \$25.00 |  |
| 04/11 | 04/12 | Restaurant | X $\times 999 \times \times$ X 99 | \$50.00 |  |
| 04/15 | 04/15 | Gas/Electricity | X $\times 1999 \times \times \times \times 9$ | \$50.00 |  |
| 04/21 | 04/21 | Payment | X $\times 999 \times \times \times \times 9$ |  | +\$50.00 |
| 04/22 | 04/23 | Concert Tickets | X $\times 999 \times \times \times \times 9$ | \$60.00 |  |
| 04/22 | 04/23 | Movie Rental | X $\times 999 \times \times \times \times 9$ | \$15.00 |  |


| FINANCE CHARGE CALCULATION <br> This is a grace account. Grace period information on back. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Average <br> Daily <br> Balance | Daily <br> Periodic Rate | Days in Billing Cycle | FINANCE CHARGE Cash Advance Transaction Fees | Annual Percentage Rate |
| Balance Transfer Purchases Cash Advances | $\begin{array}{r} \$ 0.00 \\ \$ 2,409.48 \\ \$ 205.24 \end{array}$ | $\begin{aligned} & 0.00000 \% \\ & 0.04381 \% \\ & 0.06025 \% \end{aligned}$ | 29 29 29 | $\begin{aligned} & \$ 0.00 \\ & \$ 30.61 \end{aligned}$ $\$ 3.59$ | $\begin{aligned} & 0.000 \% \\ & 15.990 \% \\ & 21.990 \% \end{aligned}$ |

(i) What is the due date for payment?
(ii) What is the available credit on this card?
(iii) What is the annual rate of interest charged on purchases made with this card?
(iv) How much did this person withdraw as cash advances?

## Question 22 continued

## Marks

(d) James borrows $\$ 50000$ at a rate of $9 \%$ p.a. compounded monthly over 10 years. 4 The repayments are calculated to be $\$ 633.38$ a month. The balance over the course of the loan can be seen in the chart below:

(i) Approximately how many months have elapsed before half the loan has been repaid?
(ii) How much of the loan still needs to be repaid after 2 years of payments?
(iii) How much interest is paid over the 10 years of the loan?
(e) Janine deposits $\$ 700$ at the end of every year into a special account that earns
$8 \%$ p.a. compounding annually. If Janine continues this habit for next 15 years how much will she have to withdraw at that time?

## Question 22 continued

## Marks

(f) Martha and Edmond need $\$ 1200$ per month over 20 years to maintain their lifestyle after retirement.
(i) Calculate the lump sum required at $6 \%$ p.a. for this annuity to be achieved.
(ii) If they're combined contributions are $\$ 650$ a month over 35 years at $6 \%$ p.a. will they have the lump sum required? Justify your answer.
(g) The graphs below show the two types of depreciation.
(i) From the graph, when is the salvage cost of the item the same for both methods? (Give answer to nearest year)
(ii) What is the approximate value at this time?


## END OF PAPER

## Solutions

## Section 1

Question1 D
Question 2 A
Question 3 C
Question $4 \quad$ B
Question 5 B
Question 6 D
Question 7 D
Question 8 D
Question 9 D
Question 10 A
Question 11 A
Question 12 D
Question 13 B
Question 14 B
Question 15 B
Question 16 C
Question 17 A
Question 18 B

## Section 2

## Question 19 Trigonometry

(a) $\tan \theta=\frac{12}{13}$
1 mark

$$
\theta=42^{\circ} 43^{\prime}
$$

(b)

$$
\begin{aligned}
& \tan 80^{\circ}=\frac{x}{120} \quad 1 \text { mark } \\
& x=120 \tan 80^{\circ} \\
& x=681 \mathrm{~m}
\end{aligned}
$$

## 1 mark

(c)

(ii) $\angle A B N=180^{\circ}-125^{\circ}=55^{\circ}$

1 mark
$\angle A B C=55^{\circ}+35^{\circ}=90^{\circ}$
(iii)
$\angle C A B=125^{\circ}-90^{\circ}=35^{\circ}$
2 marks

$$
\begin{aligned}
\cos 35^{\circ} & =\frac{5}{A C} \\
A C & =\frac{5}{\cos 35^{\circ}}
\end{aligned}
$$

$$
=7.1 \mathrm{~km}(\text { correct to } 1 \mathrm{dp})
$$

(d) $\quad$ Area $=20 \times 10$

$$
\begin{aligned}
& =200 \mathrm{~cm}^{2} & & 1 \text { mark } \\
\text { Area }_{\square} & =\frac{1}{2} \times 20 \times 12 \times \sin 25^{\circ} & & \\
& =50.7 \mathrm{~cm}^{2} & & 1 \text { mark } \\
\text { Total } & =250.7 \mathrm{~cm}^{2} & & 1 \text { mark }
\end{aligned}
$$


(e)
(i) $\angle A C B=180-(55+29)=96 \quad 1$ mark

$$
\begin{aligned}
\frac{x}{\sin 29^{\circ}} & =\frac{10}{\sin 96^{\circ}} \\
x & =\frac{10 \sin 29^{\circ}}{\sin 96^{\circ}} \\
x & =4.875 \mathrm{~km} \quad 2 \text { marks }
\end{aligned}
$$


(ii) Cost $=\$ 2750 \times 4875=\$ 13407000$ (nearest \$1000) 1 mark

## Question $20 \quad$ Spherical Geometry (14 marks)

(Start this Question in a new booklet)
(a)

$$
\begin{aligned}
l & =\frac{\pi r \theta}{180} \\
& =\frac{\pi \times 15 \times 135}{180} \\
& =35.3 \mathrm{~cm} \text { (nearest } \mathrm{mm})
\end{aligned}
$$


(b) Must mention any 2 of the following

- radius equal to radius of Earth
- circle passing through any two points on same longitude
- circle passing through any two points on equator
(c) Angle at the centre $=35+35=70$

1 mark
$\begin{aligned} \text { Arc length } & =\frac{\pi \times 6400 \times 70}{180} \\ & =18990 \mathrm{~km} \text { (nearest } 10 \mathrm{~km} \text { ) }\end{aligned}$
2 marks
(d) 1 hour $=15^{\circ}$

9 hours $=135^{\circ}$
$4 \mathrm{mins}=1^{\circ}$
12 mins $=3^{\circ}$
$151^{\circ}-138^{\circ}=13^{\circ} \mathrm{E}$ i.e. Berlin has a longitude of $13^{\circ} \mathrm{E}$
2 marks
(e) D and B lie on the same longitude.

| D is at $22^{\circ} \mathrm{N} 105^{\circ} \mathrm{E}$ | 1 mark |
| :--- | ---: |
| B is at $25^{\circ} \mathrm{S} 105^{\circ} \mathrm{E}$ | 1 mark |


(f) Difference in longitude is $116^{\circ}-73^{\circ}=43^{\circ} \quad 1$ mark Time difference $=4 \times 43$ mins $=2 \mathrm{hr} 52 \mathrm{mins} \quad 1$ mark

Time in Mumbai when plane leaves Perth $=0500$ on Friday (local time, ignore 8 mins)

Plus Flying time $=1900 \mathrm{hrs}=7 \mathrm{pm}$ on Friday $31^{\text {st }}$ March. 1 mark

## Question 21

Surface Area and Volume
(14 marks)

## (Start this Question in a new booklet)

(a)

$$
\begin{aligned}
\text { Area } & =\frac{1}{4} \times \pi \times 8^{2} \\
& =50.27 \mathrm{~cm}^{2}
\end{aligned}
$$

2 marks

(b) Area $=2$ Triangles +3 Rectangles

$$
\begin{array}{rlr}
\text { Area }_{2 \times \square} & =2 \times \frac{1}{2} \times 3 \times 4 & \\
& =12 \mathrm{~cm}^{2} & \\
\text { Area }_{\square 1} & =4 \times 6=24 \mathrm{~cm}^{2} & \\
\text { Area }_{\square 2} & =3 \times 6=18 \mathrm{~cm}^{2} & 2 \text { marks } \\
\text { Area }_{\square 3} & =5 \times 6=30 \mathrm{~cm}^{2} & \\
\text { Total Area } & =30+18+24+12=84 \mathrm{~cm}^{2} \quad 1 \text { mark }
\end{array}
$$

(c) Radius $=1 \mathrm{~m}$

$$
\begin{aligned}
S . A & =2 \times \pi \times 1 \times 1.5+\pi \times 1^{2} \\
& =12.57 \mathrm{~m}^{2}
\end{aligned}
$$

1 mark

2 marks

(d) (i) $\quad$ S.A. $=4 \pi r^{2}$

$$
\begin{aligned}
36 \pi & =4 \pi r^{2} \\
r^{2} & =9 \\
r & =3 \mathrm{~cm}
\end{aligned}
$$

(ii) $\quad$ Volume $=\frac{4}{3} \pi r^{3}$

$$
\begin{aligned}
& =\frac{4}{3} \times \pi \times 3^{3} \\
& =36 \pi \\
& =113.1 \mathrm{~cm}^{2} \quad 1 \mathrm{mark}
\end{aligned}
$$

(e)

| $x$ | $a$ | $a+h$ | $b$ |
| :---: | :---: | :---: | :---: |
| Height | 0 | 10 | 0 |
| Factor | 1 | 4 | 1 |
| Totals | 0 | 40 | 0 |

$$
\begin{aligned}
\text { Area } & =\frac{12}{3}[0+40+0] \\
& =160 \mathrm{~m}^{2}
\end{aligned}
$$

$$
2 \text { marks }
$$



Question 22
Financial Mathematics

## (Start this Question in a new booklet)

(a) Interest $=2500 \times \frac{6.5}{100} \times 4$

$$
=\$ 650
$$

(b) $\quad A=100(1+0.06)^{300}$

$$
=\$ 3,906,245,905.00
$$

2 marks
(c)

## PIGGY BANK USA

PLATINUM PIGGY CARD STATEMENT

| ACCOUNT SUMMARY  <br> Account 9999999999999999 <br> Number  |  | PAYMENT SUMMARY <br> Minimum Payment $\$ 50.00^{*}$ |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| Total Credit Limit | \$5,000.00 | Payment Due Date | 05/21/08 |
| Total Credit Limit Available | \$2,465.80 | Current Payment Due | \$50.00 |
| Statement Date | 04/27/08 |  |  |


| BALANCE SUMMARY |  |
| :--- | :--- | :--- |
| Previous Balance | $\$ 2,250.00$ |
| Payment/Credits - | $\$ 50.00$ |
| Purchases/Debits $+\$ 300.00$ |  |
| Finance Charge $+\$ \$ 34.20$ |  |
| New Balance | $\$ 2,534.20$ |


|  |  | FLYING PIG REWARDS SUMMARY |
| :--- | :--- | :--- |
| Previous Pig Points | 2,500 |  |
| Earned Points | 300 |  |
| Total Points | 2,800 |  |


| TRANSACTION SUMMARY |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Trans Date | Post Date | Transaction Description | Reference Number | Charges | Credits |
| 04/02 | 04/03 | Grocery Store | X $\times 999 \mathrm{XXXXX} 9$ | \$75.00 |  |
| 04/05 | 04/06 | Book Store | XX9999XXXX9 | \$25.00 |  |
| 04/10 | 04/12 | Movie Theater | XX999XXXXX9 | \$25.00 |  |
| 04/11 | 04/12 | Restaurant | XX999XXXXX9 | \$50.00 |  |
| 04/15 | 04/15 | Gas/Electricity | X $\times 1999 \times \times \times \times 9$ | \$50.00 |  |
| 04/21 | 04/21 | Payment | X $\times 999 \times \times \times \times 9$ |  | +\$50.00 |
| 04/22 | 04/23 | Concert Tickets | X $\times 999 \times \times \times \times 9$ | \$60.00 |  |
| 04/22 | 04/23 | Movie Rental | X ${ }^{\text {9 }} 999 \mathrm{XXXX} 9$ | \$15.00 |  |


| FINANCE CHARGE CALCULATION <br> This is a grace account. Grace period information on back. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Average Daily Balance | Daily <br> Periodic Rate | Days in Billing Cycle | FINANCE CHARGE <br> Cash Advance /Transaction Fees | Annual Percentage Rate |
| Balance Transfer Purchases Cash Advances | $\begin{array}{r} \$ 0.00 \\ \$ 2,409.48 \\ \$ 205.24 \end{array}$ | $\begin{aligned} & 0.00000 \% \\ & 0.04381 \% \\ & 0.06025 \% \end{aligned}$ | 29 29 29 | $\begin{aligned} & \$ 0.00 \\ & \$ 30.61 \\ & \$ 3.59 \end{aligned}$ | $\begin{aligned} & 0.000 \% \\ & 15.990 \% \\ & 21.990 \% \end{aligned}$ |

(i) 21 May, 2008
(ii) $\$ 2465.80$
(iii) $15.99 \%$ p.a.
(iv) $\$ 205.24$

4 marks, 1 mark each
(d)

(i) 72 months
(ii) $\$ 42000$
(iii) $120 \times \$ 633.38-\$ 50000=\$ 26005.60$

1 mark
1 mark
2 marks
(e) Future Value:

$$
\begin{aligned}
F V & =\frac{M\left[(1+r)^{n}-1\right]}{r} \\
& =\frac{700\left[(1.08)^{15}-1\right]}{0.08} \\
& =\$ 19008.48
\end{aligned}
$$

2 marks
(f) (i) Present Value:

$$
\begin{aligned}
N & =\frac{M\left[(1+r)^{n}-1\right]}{r(1+r)^{n}} \\
& =\frac{1200\left[(1.005)^{240}-1\right]}{.005(1.005)^{240}} \\
& =\$ 167496.93
\end{aligned}
$$

2 marks
(ii)

$$
\begin{aligned}
F V & =\frac{M\left[(1+r)^{n}-1\right]}{r} \\
& =\frac{\$ 650\left[(1.005)^{420}-1\right]}{0.005} \\
& =\$ 926061.69
\end{aligned}
$$

(g) (i) 10 years
(ii) $\$ 3000$

2 marks, 1 mark each


