Section A	Concepts and Skills	150 marks

Answer **all six** questions from this section.

Question 1 **(25 marks)**

(a) A new machine is bought for €30 000. Its value **depreciates** by 15% each year for five years. Find the value of the machine at the end of the five years.

(b) A sum of money was invested for two years at 3% compound interest per year. At the end of the two years it amounted to €30 000. Find the sum invested.

(c) A company invested €25 000 for three years at a fixed rate of compound interest. At the end of the three years it amounted to €26 530·20. Find the rate of interest.

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Question 6 **(25 marks)**

(a) A salesman earns a basic salary of €150 per week. In addition, he gets commission of 20% on sales up to the value of €1000 in the week and 30% commission on any sales above this. Find his total income for a week when his total sales amount to €3000.

(b) On a different week his total income is €1160. Find his total sales for this week.

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