

Quiz 4

Show all your work

Name: _____
Number: _____
Signature: _____
Score: ____/10

Problem 1: Answer the questions. Write out steps for each; provide a two-decimal place accuracy when appropriate. One mark per part except two marks for the last part.

- a. Convert the fraction *three and one fifth* into a percent.

$$3\frac{1}{5} = 3.2 = 320\%$$

320.0 %

- b. Find 6 % of 80.

$$0.06 \times 80 = 4.8$$

4.8

- c. Katharina wants to donate 36 stuffed animals out of a collection of 180. What percentage of her stuffed animals is left for herself?

$$\frac{36}{180} = \frac{1}{5} = 0.2020\%, \text{ so what's left is } 100\% - 20\% = 80\%.$$

80 %

- d. Janette bought a pair of snowshoes for \$99.86, including tax. Suppose BC has a 12 % combined taxes, find the ticket price of Janette's pair of snowshoes before taxes.

\$89.16

$$\text{Say the price before taxes is } \$x. \text{ Then } 1.12x = 99.86, \text{ so } x = \frac{99.86}{1.12} = 89.16$$

Score: /4

Problem 2: Brian's family plans to attend *La Bohème* this spring at the QE theatre. For the family dessert after the opera, Brian's grandmother budgets \$200, to include dessert cost, taxes, and a 15 % tip. What is she going to pay for taxes and tip from the \$200 budgeted amount? Assume a 12 % service tax.

Since there is no sales tax on tips, if the cost of the food is x , then the total cost is $x + 0.12x + 0.15x = 1.27x$. Therefore $1.27x = \$200$, so $x = \frac{\$200}{1.27} = \157.48 . The taxes and tip then are $\$400 - x = \$200 - \$157.48 = \42.52 .

Score: /3

Problem 3: David's friend, Tom, purchased a yacht and financed \$50 000 at \$2200 per month for 30 months. Assuming the add-on interest method, what was the amount of interest paid over 30 months? Find the annual interest rate charged on the loan.

Tom paid a total of $30 \times \$2200 = \$66\,000$. Since Tom borrowed \$50 000, the total interest paid was \$16 000.

To find the annual interest rate, $16\,000 \div 50\,000 \div 2.5 = 0.128 = 12.8\%$.

Score: /3