



1 Jane and Kate share \$240 in the ratio 5 : 7.

(a) Show that Kate receives \$140.

Answer(a)

[2]

(b) Jane and Kate each spend \$20.

Find the new ratio Jane's remaining money : Kate's remaining money.
Give your answer in its simplest form.

Answer(b) [2]

(c) Kate invests \$120 for 5 years at 4% per year simple interest.

Calculate the total amount Kate has after 5 years.

Answer(c) \$ [3]

(d) Jane invests \$80 for 3 years at 4% per year compound interest.

Calculate the total amount Jane has after 3 years.
Give your answer correct to the nearest cent.

Answer(d) \$ [3]

(e) An investment of \$200 for 2 years at 4% per year compound interest is the same as an investment of \$200 for 2 years at $r\%$ per year simple interest.

Find the value of r .

Answer(e) $r =$ [3]

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