

(b) B

2.2.7 Calculate the monthly average rate (including 14% VAT) per square metre for this property.

2.2.8 Write down the unpaid amount for December 2016.

2.2.9 Mr Fortune paid R1 800 on 15 January 2017.

Name the type of rounding he used to obtain this amount.

2.3

Rajesh exchanged a gift of £360.00 to South African rand at a bank.

The exchange rate was R1,00 = £0,9573.

The bank charged 1,95% commission on the amount exchanged.

Rajesh then invested R5 000 of his gift in a fixed deposit account for $1\frac{1}{2}$ years at a compound interest rate of 6,3% per annum.

(Adapted from <http://www.co.za> and www.fib.co.za)

2.3.1 Calculate (in pounds) the amount of commission Rajesh paid.

2.3.2 Convert £360.00 to rand.

2.3.3 Calculate (without the use of a formula) the value of the fixed deposit at the end of $1\frac{1}{2}$ years. Show ALL the steps of the calculation.

Maths Lit Paper Leaked

D Kirk



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