

Question 6

Financial Mathematics



GAUTENG PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

GAUTENG DEPARTMENT OF EDUCATION

GRADE 12

JUNE EXAMINATION 2022

10611

MATHEMATICS

PAPER 1

QUESTION 6

- 6.1 For how long must R50 000 be invested, so that it can double, at an interest rate of 8,5% p.a. on the straight-line method? (Give your answer in years and months.)
- 6.2 A cellphone valued at R24 000 depreciates at 18% p.a. on the reducing balance method. Determine the value of the cellphone after 3 years.
- 6.3 R x (x Rand) is invested into an account at an interest rate of 12% p.a. compounded monthly.
Three years later R $2x$ ($2x$ Rand) is deposited into the same account. After 7 years there is R276 558,75 in the account.
Determine how much money was invested at the beginning.
(That is, the value of x)

TIME: 3 hours

MARKS: 150

11 pages + 1 information sheet

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