Answers and mark guide

Q	Answer	Working	Marks
1	**£208.08**	£200 × 1.02^2	4
2	**£1288.41**	£800 × 1.1^5	4
3	**£216.32**	£200 × 1.04^2	4
4	**£2208.16**	£2000 × 1.02^5	4
5	**£1036.80**	£500 × 1.2^4	4
6	**£8154**	£10000 × 0.96^5	4
7	**£22146**	£25000 × 0.98^6	4
8	**£20384**	£25000 × 0.96^5	4
9	**£10240**	£25000 × 0.8^4	4
10	**£9412**	£10000 × 0.98^3	4
11	**22,082**	20,000 × 1.02^5	5
12	**1% decrease**	1.1 × 0.9 = 0.99	5
13	**1.0609**	1.03^2	4
14	**7.1%**	1.02 × 1.05 − 1	5
15	**15.8%**	$1.05^3 = 1.157625$	5
16	**36**	Test n: 1000×1.02^36 = £2039.89	5
17	**£5000**	÷ 1.05^3	5
18	**51,200**	800 × 2^6	4
19	**4**	0.8^n < 0.5	5
20	**£992.99**	Total − original	5

My score: _____ / 88 Questions 1–15 = 64 marks (Foundation focus)