

AQA, OCR, Edexcel

GCSE

GCSE Maths

Compound, Simple Interest and
Depreciation Questions

Name:

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Total Marks:

Compound and simple interest and depreciation

1. You deposit £400 in to a bank account paying 5% simple interest per year. How much interest would you have earned after 3 years?

(3 Marks)

2. You take out a loan of £800 and the bank charges you 15% compound interest per year. If you don't pay off any of the loan in 4 years, how much would you owe the bank?

(3 Marks)

3. You invest £4000 in a fund which earns 11% compound return per year. How much would the fund be worth after 10 years, given that you removed half of the balance after 5 years?

(4 Marks)

4. £900 is deposited in a bank paying 0.5% compound interest per annum. What is the balance after 3 years?

(3 Marks)

5. A car is bought for £1500 but depreciates in value at the rate of 8% per year.
 - a. Calculate how much the car is worth after 2 years.
 - b. What is the total depreciation of the car after two years, expressed as a percentage?

(4 Marks)