

STEP 1: BILLS & BANK STATEMENTS

Complete the bank statement:

Date	Description	Credit	Debit	Balance
3/2	Phone		45	90.25
4/2	Wages	1700		
6/2	Food		25	
7/2	Deposit	50		

STEP 2: SIMPLE INTEREST

An account pays 4% simple interest per year. If the account is open for 3 years, how much interest is paid on £2500

STEP 3: COMPOUND INTEREST

Bank A

3% compound interest
2% bonus if open for
5 years

Bank B

4% compound
interest

If you invest \$4000, which bank pays the most interest?

STEP 4: SALES TAX

Sales tax is 7% in New York

Calculate the cost of these products with tax.

1) TV = \$700

2) Headphones = \$65